



6031 (03-21-06)

ANNUAL REPORT

OF

Name: NORTHWESTERN WISCONSIN ELECTRIC COMPANY

Principal Office: 104 SOUTH PINE STREET
P.O. BOX 9
GRANTSBURG, WI 54840-0009

For the Year Ended: DECEMBER 31, 2005

WATER, ELECTRIC, OR JOINT UTILITY TO PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

GENERAL RULES FOR REPORTING

1. Prepare the report in conformity with the Uniform System of Accounts prescribed by the Public Service Commission of Wisconsin.
2. Numeric items shall contain digits (0-9). A minus sign "-" shall be entered in the software program to indicate negative values. Parentheses shall not be used for numeric items. The program will convert the minus sign to parentheses for hard copy annual report purposes. Negative values may not be allowed for certain entries in the annual report due to restrictions contained in the software program.
3. The annual report should be complete in itself in all particulars. Reference to reports of former years should not be made to take the place of required entries except as otherwise specifically authorized.
4. Whenever schedules call for data from the previous year, the data reported must be based upon those shown by the annual report of the previous year or an appropriate explanation given why different data is being reported for the current year. Where available, use an adjustment column.
5. All dollar amounts will be reported in thousands of whole dollars.
6. Wherever information is required to be shown as text, the information shall be shown in the space provided using other than account titles. In each case, the information shall be properly identified. Footnote capability is included in the annual report software program and shall be utilized where necessary to further explain particulars of a schedule.

SIGNATURE PAGE

I MARK F. DAHLBERG of
(Person responsible for accounts)

NORTHWESTERN WISCONSIN ELECTRIC COMPANY, certify that I
(Utility Name)

am the person responsible for accounts; that I have examined the following report and, to the best of my knowledge, information and belief, it is a correct statement of the business and affairs of said utility for the period covered by the report in respect to each and every matter set forth therein.

/s/MARK F. DAHLBERG
(Signature of person responsible for accounts)

05/15/2006
(Date)

PRESIDENT
(Title)

TABLE OF CONTENTS

Schedule Name	Page
<hr/>	
General Rules for Reporting	i
Signature Page	ii
Table of Contents	iii
Identification and Ownership	iv
Control Over Respondent	v
Corporations Controlled by Respondent	vi
General Information	vii
Officers' Salaries	viii
Officers	ix
Directors	x
Common Stockholders	xi
<hr/>	
FINANCIAL SECTION	
Income Statement	F-01
Income Statement - Revenues & Expenses by Utility Type	F-02
Balance Sheet	F-04
Important Changes During the Year	F-05
Statement of Cash Flows	F-06
Return on Common Equity and Common Stock Equity Plus ITC Computations	F-07
Return on Rate Base Computation	F-08
Revenues Subject to Wisconsin Remainder Assessment	F-09
Affiliated Interest Transactions	F-10
Summary of Utility Plant and Accumulated Provisions for Depreciation, Amortization and Depletion	F-11
Utility Plant Held for Future Use	F-13
Construction Work in Progress (Acct. 107)	F-14
Construction Activity for Year	F-15
Construction Completed During Year	F-17
Investments and Funds (Accts. 123-128, incl.)	F-19
Accounts Receivable (Accts. 142-143)	F-21
Accumulated Provision for Uncollectible Accounts - CR (Acct. 144)	F-22
Notes Receivable from Associated Companies (Acct. 145)	F-23
Materials and Supplies	F-24
Unamortized Debt Discount and Expense and Unamortized Premium on Debt (Accts. 181, 251)	F-25
Other Regulatory Assets (Account 182.3)	F-27
Miscellaneous Deferred Debits (Acct. 186)	F-28
Research and Development Expenditures	F-29
Discount on Capital Stock (Account 213)	F-30
Accumulated Deferred Income Taxes (Acct. 190)	F-31
Capital Stocks (Accts. 201 and 204)	F-32
Other Paid-In Capital (Accts. 206-211, incl.)	F-34
Long-Term Debt (Accts. 221-224, incl.)	F-35
Statement of Retained Earnings	F-37
Statements of Accumulated Comprehensive Income, Comprehensive Income, and Hedging Activities	F-38
Notes Payable (Acct. 231)	F-40
Notes Payable to Associated Companies (Acct. 233)	F-41
Taxes Accrued (Acct. 236)	F-42
Other Deferred Credits (Account 253)	F-43
Accumulated Deferred Investment Tax Credits (Acct. 255)	F-44
Accumulated Deferred Income Taxes - Accelerated Amortization Property (Acct. 281)	F-46
Accumulated Deferred Income Taxes - Other Property (Acct. 282)	F-48
Accumulated Deferred Income Taxes - Other (Acct. 283)	F-50

TABLE OF CONTENTS

Schedule Name	Page
FINANCIAL SECTION	
Balance Sheet End-of-Year Account Balances	F-52
Distribution of Taxes to Accounts	F-53
Interest and Dividend Income (Acct. 419)	F-55
Interest Charges (Accts. 427, 430 and 431)	F-56
Income Statement Account Details	F-57
Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes	F-58
Distribution of Salaries and Wages	F-59
Detail of Certain General Expense Accounts	F-60
Miscellaneous General Expenses (Acct. 930.2) (Electric)	F-61
ELECTRIC OPERATING SECTION	
Electric Operating Revenues & Expenses	E-01
Electric Operating Revenues (Acct. 400)	E-02
Other Operating Revenues (Electric)	E-03
Electric Operation & Maintenance Expenses	E-04
Electric Expenses	E-05
Sales for Resale (Account 447)	E-06
Sales of Electricity by Rate Schedule	E-08
Nuclear Fuel Materials (Account 120.1 through 120.6 and 157)	E-09
Purchased Power (Account 555)	E-10
Electric Utility Plant in Service	E-12
Accumulated Provision for Depreciation - Electric	E-13
Steam-Electric Generating Plant Statistics (Large Plants)	E-15
Hydroelectric Generating Plant Statistics (Large Plants)	E-17
Generating Plant Statistics (Small Plants)	E-19
Electric Energy Account	E-21
Monthly Peaks and Output	E-22
Generation Summary Worksheet	E-23
Coal Contract Information - Specification and Costs	E-25
Electric Distribution Lines	E-26
Electric Distribution Meters & Line Transformers	E-27
Transmission Line Statistics	E-28
Transmission Lines Added During Year	E-30
Substations	E-32
Transmission of Electricity for Others	E-34
Transmission of Electricity by Others	E-36
Power Cost Adjustment Clause	E-37
Power Cost Adjustment Clause Factor	E-38
Customers Served	E-39
APPENDIX	
Appendix	X-01

IDENTIFICATION AND OWNERSHIP

Exact Utility Name: NORTHWESTERN WISCONSIN ELECTRIC COMPANY

Utility Address: 104 SOUTH PINE STREET

P.O. BOX 9

GRANTSBURG, WI 54840-0009

When was utility organized? 6/1/1920

Previous name:

Date of change:

Utility Web Site: nweco.com

Officer in charge of correspondence concerning this report:

Name: MARK F. DAHLBERG

Title: PRESIDENT

Office Address:

104 SOUTH PINE STREET

P.O. BOX 9

GRANTSBURG, WI 5484800009

Telephone: (715) 463 - 5371

Fax Number: (714) 463 - 2765

E-mail Address: markdahlberg@nweco.com

Individual or firm, if other than utility employee, preparing this report:

Name:

Title:

Office Address:

Telephone:

Fax Number:

E-mail Address:

CONTROL OVER RESPONDENT

If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the respondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control.

If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization.

If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.

LOCALLY OWNED BY COMMON STOCK ONLY

CORPORATIONS CONTROLLED BY RESPONDENT

1. Report below the names of all corporations, business trusts and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.
4. If the above required information is available from the SEC 10-K Report Form filing, a specific reference to the report form (i.e. year and company title) may be listed in column (a) provided the fiscal years for both the 10-K report and this report are compatible.

DEFINITIONS

1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	
NORTHWESTERN ENERGY SERVICES, INC.	CUSTOM CONTRACTING	100.00%	1

GENERAL INFORMATION

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.

JOHN E. DAHLBERG, SECRETARY & TREASURER
104 SOUTH PINE STREET, P.O. BOX 9
GRANTSBURG, WI 54840-0009

2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.

WISCONSIN, JUNE 1, 1920
NAME CHANGED JANUARY 11, 1937

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) the name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

N/A

4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.

ELECTRIC UTILITY - WISCONSIN AND MINNESOTA
(STATE OF MINNESOTA - ONLY 104 CUSTOMERS)

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

- ☐ Yes If yes, enter the date when such independent accountant was initially engaged:
☒ No

OFFICERS' SALARIES

1. Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions.
2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.

Title (a)	Name of Officer (b)	Salary for Year (000's) (c)	
PRESIDENT	MARK F. DAHLBERG	96	1
SECRETARY & TREASURER	JOHN E. DAHLBERG	88	2
VICE PRESIDENT - PURCHASING	DANIEL J. DAHLBERG	65	3
FIRST VICE PRESIDENT	DAVID M. DAHLBERG	64	4
VICE PRESIDENT	DEAN J. DAHLBERG	56	5

OFFICERS

Name/Title and Principal Business Address (a)	Length Of Term (Years) (b)	Term Expires (c)	Meetings Attended (d)	
MARK F. DAHLBERG/PRESIDENT 104 SOUTH PINE STREET PO BOX 9 GRANTSBURG, WI 54840	1	04/13/2006	5	1
JOHN E. DAHLBERG/SECRETARY/TREASURER 104 SOUTH PINE STREET PO BOX 9 GRANTSBURG, WI 54840	1	04/13/2006	5	2
DANIEL J. DAHLBERG/VICE PRESIDENT - PURCHASING 104 SOUTH PINE STREET PO BOX 9 GRANTSBURG, WI 54840	1	04/13/2006	5	3
DAVID M DAHLBERG/FIRST VICE PRESIDENT 104 SOUTH PINE STREET PO BOX 9 GRANTSBURG, WI 54840	1	04/13/2006	5	4
DEAN J. DAHLBERG/VICE PRESIDENT 104 EAST OAK STREET PO BOX 467 FREDERIC, WI 54837	1	04/13/2006	5	5

DIRECTORS

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.
2. Designate members of the Executive Committee by a triple asterisk and the Chairman of the Executive Committee by a double asterisk.

Name/Title and Principal Business Address (a)	Length Of Term (Years) (b)	Term Expires (c)	Meetings Attended (d)	
**MARK F. DAHLBERG/PRESIDENT 104 SOUTH PINE STREET PO BOX 9 GRANTSBURG, WI 54840	1	04/13/2006	5	1
***DEAN J. DAHLBERG/EXECUTIVE VICE PRESIDENT 104 EAST OAK STREET PO BOX 467 FREDERIC, WI 54837	1	04/13/2006	5	2
***GUS E. DAHLBERG/SENIOR VICE PRESIDENT 105 LAKE AVENUE PO BOX 300 SOLON SPRINGS, WI 54873	1	04/13/2006	5	3
***JOHN E. DAHLBERG/SECRETARY & TREASURER 104 SOUTH PINE STREET PO BOX 9 GRANTSBURG, WI 54840	1	04/13/2006	5	4
DANIEL J. DAHLBERG/VICE PRESIDENT - PURCHASING 104 SOUTH PINE STREET PO BOX 9 GRANTSBURG, WI 54840	1	04/13/2006	5	5
DAVID M. DAHLBERG/FIRST VICE PRESIDENT 104 SOUTH PINE STREET PO BOX 9 GRANTSBURG, WI 54840	1	04/13/2006	5	6
JAMES D. DAHLBERG/DIRECTOR 105 LAKE AVENUE PO BOX 300 SOLON SPRINGS, WI 54873	1	04/13/2006	5	7

COMMON STOCKHOLDERS

From the stockholder list nearest the end of the year report the greatest of: 1) the ten largest shareholders of voting securities or 2) all shareholders owning 5% or more of voting securities. List names, addresses and shareholdings. If any stock is held by a nominee, give known particulars as to the beneficial owner (see Wis. Stat. § 196.795(1)(c), for definition of beneficial owner).

Date of stockholders' list nearest end of year: 12/30/2005

	Common	Preferred	Total
Number of stockholders on above date:	399	0	399
Number of shareholders in Wisconsin:	250	0	250
Percent of outstanding stock owned by Wisconsin Stockholders:	66.00%	0.00%	

Stockholders:

Name: MARK F. DAHLBERG OR MAUDE C. DAHLBERG
Address: 352 WEST SKYLINE DRIVE
 GRANTSBURG, WI 54840

1

Number of Shares Held: 5,163
Beneficial Owner: NONE

Name: DEAN J. DAHLBERG OR MARLENE G. DAHLBERG
Address: P.O. BOX 131
 FREDERIC, WI 54837

2

Number of Shares Held: 4,349
Beneficial Owner: NONE

Name: JANE E. YIRA T.O.D. JOSEPH N. YIRA AND JOHN A. YIRA
Address: 969 85TH AVENUE
 AMERY, WI 54001

3

Number of Shares Held: 3,863
Beneficial Owner: NONE

Name: KATHLEEN A. CHRISTENSEN T.O.D. CHRISTOPHER M, GERALD D, AND JOHN M PAULSON
Address: 6370 232ND STREET WEST
 FARIBAULT, MN 55021

4

Number of Shares Held: 3,443
Beneficial Owner: NONE

Name: GAYLE D. BINFORD
Address: 1189 MEADOW OAKS DRIVE NORTHWEST
 ACWORTH, GA 30102-6306

5

Number of Shares Held: 3,067
Beneficial Owner: NONE

COMMON STOCKHOLDERS

From the stockholder list nearest the end of the year report the greatest of: 1) the ten largest shareholders of voting securities or 2) all shareholders owning 5% or more of voting securities. List names, addresses and shareholdings. If any stock is held by a nominee, give known particulars as to the beneficial owner (see Wis. Stat. § 196.795(1)(c), for definition of beneficial owner).

Date of stockholders' list nearest end of year: 12/30/2005

	Common	Preferred	Total
Number of stockholders on above date:	399	0	399
Number of shareholders in Wisconsin:	250	0	250
Percent of outstanding stock owned by Wisconsin Stockholders:	66.00%	0.00%	

Stockholders:

<p>Name: JOHN E. DAHLBERG</p> <p>Address: 21791 COUNTY ROAD M FREDERIC, WI 54837</p> <p>Number of Shares Held: 3,066</p> <p>Beneficial Owner: NONE</p>	6
<p>Name: VERNER G. DAHLBERG OR VIOLET A. DAHLBERG</p> <p>Address: 11746 NORTH SHORE DRIVE GRANTSBURG, WI 54840</p> <p>Number of Shares Held: 2,223</p> <p>Beneficial Owner: NONE</p>	7
<p>Name: KAREN R LANDRO REVOCABLE TRUST DATED 1/24/03</p> <p>Address: 1890 HAMPSHIRE LANE NORTH MINNEAPOLIS, MN 55427</p> <p>Number of Shares Held: 2,141</p> <p>Beneficial Owner: NONE</p>	8
<p>Name: ALBERT N. DAHLBERG OR DOROTHY L. DAHLBERG</p> <p>Address: 410 NORTH PINE STREET GRANTSBURG, WI 54840</p> <p>Number of Shares Held: 2,032</p> <p>Beneficial Owner: NONE</p>	9
<p>Name: BERNICE L. JOHNSON T.O.D. LAVERN L JOHNSON AND VERNON A JOHNSON</p> <p>Address: 29239 COUNTY ROAD H DANBURY, WI 54830</p> <p>Number of Shares Held: 1,410</p> <p>Beneficial Owner: NONE</p>	10

INCOME STATEMENT

Particulars (a)	This Year (000's) (b)	Last Year (000's) (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	18,715	17,094	1
Operating Expenses:			
Operating Expenses (401)	13,558	11,747	2
Maintenance Expenses (402)	567	494	3
Depreciation Expense (403)	1,477	1,375	4
Depreciation Expense for Asset Retirement Costs (403.1)			5
Amort. & Depl. Of Utility Plant (404-405)	2	3	6
Amort. Of Utility Plant Acq. Adj. (406)			7
Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)			8
Amort. Of Conversion Expenses (407.2)			9
Regulatory Debits (407.3)			10
Less: Regulatory Credits (407.4)			11
Taxes Other Than Income Taxes (408.1)	555	555	12
Income Taxes - Federal (409.1)	525	632	13
Income Taxes - Other (409.1)	139	166	14
Provision for Deferred Income Taxes (410.1)			15
Less: Provision for Deferred Income Taxes-Cr. (411.1)	12	14	16
Investment Tax Credit Adj. - Net (411.4)			17
Less: Gains from Disp. Of Utility Plant (411.6)			18
Losses from Disp. Of Utility Plant (411.7)			19
Less: Gains from Disposition of Allowances (411.8)			20
Losses from Disposition of Allowances (411.9)			21
Accretion Expense (411.10)			22
Total Utility Operating Expenses:	16,811	14,958	
Net Operating Income	1,904	2,136	
OTHER INCOME			
Revenues From Merchandising, Jobbing and Contract Work (415)	32	21	23
Less: Costs and Exp. Of Merchandising, Job. & Contract Work (416)	4	7	24
Revenues From Nonutility Operations (417)			25
Less: Expenses of Nonutility Operations (417.1)			26
Nonoperating Rental Income (418)			27
Equity in Earnings of Subsidiary Companies (418.1)			28
Interest and Dividend Income (419)	12	0	29
Allowance for Other Funds Used During Construction (419.1)			30
Miscellaneous Nonoperating Income (421)	0	1	31
Gain on Disposition of Property (421.1)	61	0	32
Total Other Income	101	15	
OTHER INCOME DEDUCTIONS			
Loss on Disposition of Property (421.2)	9	0	33
Miscellaneous Amortization (425)			34
Donations (426.1)	4	4	35
Life Insurance (426.2)			36
Penalties (426.3)			37
Exp. For Certain Civic, Political & Related Activities (426.4)	0	0	38

INCOME STATEMENT

Particulars (a)	This Year (000's) (b)	Last Year (000's) (c)	
OTHER INCOME DEDUCTIONS			
Other Deductions (426.5)	2	0	39
Total Other Income Deductions	15	4	
TAXES APPLICABLE TO OTHER INCOME AND DEDUCTIONS			
Taxes Other Than Income Taxes (408.2)			40
Income Taxes-Federal (409.2)	9	0	41
Income Taxes-Other (409.2)	2	0	42
Provision for Deferred Inc. Taxes (410.2)			43
Less: Provision for Deferred Inc. Taxes - Cr. (411.2)			44
Investment Tax Credit Adj.-Net (411.5)			45
Less: Investment Tax Credits (420)			46
Total Taxes Applicable to Other Income and Deductions	11	0	
Net Other Income and Deductions	75	11	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	805	754	47
Amort. of Debt. Disc. And Expense (428)	14	14	48
Amortization of Loss on Reaquired Debt (428.1)			49
Less: Amort. of Premium on Debt-Credit (429)			50
Less: Amortization of Gain on Reaquired Debt-Credit (429.1)			51
Interest on Debt to Assoc. Companies (430)			52
Other Interest Expense (431)	131	137	53
Less: Allowance for Borrowed Funds Used During Construction-Cr. (432)			54
Total Interest Charges	950	905	
Income Before Extraordinary Items	1,029	1,242	
EXTRAORDINARY ITEMS			
Extraordinary Income (434)			55
Less: Extraordinary Deductions (435)			56
Net Extraordinary Items:	0	0	
Income Taxes-Federal and Other (409.3)			57
Extraordinary Items After Taxes	0	0	
Net Income	1,029	1,242	

INCOME STATEMENT - REVENUES & EXPENSES BY UTILITY TYPE

Particulars (a)	TOTAL		
	This Year (000's) (b)	Last Year (000's) (c)	
Operating Revenues (400)	18,715	17,094	1
Operating Expenses:			
Operating Expenses (401)	13,558	11,747	2
Maintenance Expenses (402)	567	494	3
Depreciation Expense (403)	1,477	1,375	4
Depreciation Expense for Asset Retirement Costs (403.1)	0	0	5
Amort. & Depl. Of Utility Plant (404-405)	2	3	6
Amort. Of Utility Plant Acq. Adj. (406)	0	0	7
Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)	0	0	8
Amort. Of Conversion Expenses (407.2)	0	0	9
Regulatory Debits (407.3)	0	0	10
Less: Regulatory Credits (407.4)	0	0	11
Taxes Other Than Income Taxes (408.1)	555	555	12
Income Taxes - Federal (409.1)	525	632	13
Income Taxes - Other (409.1)	139	166	14
Provision for Deferred Income Taxes (410.1)	0	0	15
Less: Provision for Deferred Income Taxes-Cr. (411.1)	12	14	16
Investment Tax Credit Adj. - Net (411.4)	0	0	17
Less: Gains from Disp. Of Utility Plant (411.6)	0	0	18
Losses from Disp. Of Utility Plant (411.7)	0	0	19
Less: Gains from Disposition of Allowances (411.8)	0	0	20
Losses from Disposition of Allowances (411.9)	0	0	21
Accretion Expense (411.10)	0	0	22
Total Utility Operating Expenses:	16,811	14,958	
Net Operating Income:	1,904	2,136	

INCOME STATEMENT - REVENUES & EXPENSES BY UTILITY TYPE (cont.)

Electric Utility		Gas Utility		Other Utility		
This Year (000's) (d)	Last Year (000's) (e)	This Year (000's) (f)	Last Year (000's) (g)	This Year (000's) (h)	Last Year (000's) (i)	
18,715	17,094	0	0	0	0	1
13,558	11,747	0	0	0	0	2
567	494	0	0	0	0	3
1,477	1,375	0	0	0	0	4
						5
2	3	0	0	0	0	6
						7
						8
						9
						10
						11
555	555	0	0	0	0	12
525	632	0	0	0	0	13
139	166	0	0	0	0	14
						15
12	14	0	0	0	0	16
						17
						18
						19
						20
						21
						22
16,811	14,958	0	0	0	0	
1,904	2,136	0	0	0	0	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (000's) (b)	Balance First of Year (000's) (c)	
UTILITY PLANT			
Utility Plant (101-106, 114)	43,777	41,383	1
Construction Work in Progress (107)	383	530	2
Total Utility Plant:	44,160	41,913	
Less: Accum. Prov. for Depr. Amort. Depl. (108, 111, 115)	16,592	15,456	3
Net Utility Plant:	27,568	26,457	
Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)			4
Nuclear Fuel Materials and Assemblies-Stock Account (120.2)			5
Nuclear Fuel Assemblies in Reactor (120.3)			6
Spent Nuclear Fuel (120.4)			7
Nuclear Fuel Under Capital Leases (120.6)			8
Less: Accum. Prov. For Amort. Of Nucl. Fuel Assemblies (120.5)			9
Net Nuclear Fuel:	0		
Net Utility Plant:	27,568	26,457	
Utility Plant Adjustments (116)			10
Gas Stored Underground - Noncurrent (117)			11
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)			12
Less: Accum. Prov. for Depr. And Amort. (122)			13
Investments in Associated Companies (123)			14
Investments in Subsidiary Companies (123.1)	10	10	15
Noncurrent Portion of Allowances			16
Other Investments (124)	12	12	17
Sinking Funds (125)			18
Depreciation Fund (126)			19
Amortization Fund - Federal (127)			20
Other Special Funds (128)	1	1	21
Long-Term Portion of Derivative Assets (175)			22
Long-Term Portion of Derivative Assets - Hedges (176)			23
Total Other Property and Investments	23	23	
CURRENT AND ACCRUED ASSETS			
Cash (131)	320	91	24
Special Deposits (132-134)			25
Working Fund (135)	1	1	26
Temporary Cash Investments (136)	105	0	27
Notes Receivable (141)			28
Customer Accounts Receivable (142)	1,659	1,673	29
Other Accounts Receivable (143)	368	47	30
Less: Accum. Prov. For Uncollectible Acct.-Credit (144)	17	17	31
Notes Receivable from Associated Companies (145)			32
Accounts Receivable from Assoc. Companies (146)			33
Fuel Stock (151)	84	38	34
Fuel Stock Expenses Undistributed (152)			35
Residuals (Elec) and Extracted Products (153)			36
Plant Materials and Operating Supplies (154)	806	846	37
Merchandise (155)	5	5	38
Other Materials and Supplies (156)			39
Nuclear Materials Held for Sale (157)			40

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (000's) (b)	Balance First of Year (000's) (c)	
CURRENT AND ACCRUED ASSETS			
Allowances (158.1 and 158.2)			41
Less: Noncurrent Portion of Allowances			42
Stores Expense Undistributed (163)			43
Gas Stored Underground - Current (164.1)			44
Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)			45
Prepayments (165)	528	503	46
Advances for Gas (166-167)			47
Interest and Dividends Receivable (171)			48
Rents Receivable (172)			49
Accrued Utility Revenues (173)	1,119	1,269	50
Miscellaneous Current and Accrued Assets (174)			51
Derivative Instrument Assets (175)			52
(Less) Long-Term Portion of Derivative Instrument Assets (175)			53
Derivative Instrument Assets - Hedges (176)			54
(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)			55
Total Current and Accrued Assets	4,978	4,456	
DEFERRED DEBITS			
Unamortized Debt Expenses (181)	125	94	56
Extraordinary Property Losses (182.1)			57
Unrecovered Plant and Regulatory Study Costs (182.2)			58
Other Regulatory Assets (182.3)			59
Prelim. Survey and Investigation Charges (Electric) (183)	0	0	60
Preliminary Natural Gas Survey and Investigation Charges (183.1)			61
Other Preliminary Survey and Investigation Charges (183.2)			62
Clearing Accounts (184)			63
Temporary Facilities (185)			64
Miscellaneous Deferred Debits (186)	240	268	65
Def. Losses from Disposition of Utility Plt. (187)			66
Research, Devel. And Demonstration Expend. (188)			67
Unamortized Loss on Reaquired Debt (189)			68
Accumulated Deferred Income Taxes (190)			69
Unrecovered Purchased Gas Costs (191)			70
Total Deferred Debits	365	362	
Total Assets and Other Debits	32,934	31,298	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (000's) (b)	Balance First of Year (000's) (c)	
PROPRIETARY CAPITAL			
Common Stock Issued (201)	10,547	10,547	71
Preferred Stock Issued (204)			72
Capital Stock Subscribed (202, 205)			73
Stock Liability for Conversion (203, 206)			74
Premium on Capital Stock (207)			75
Other Paid-In Capital (208-211)			76
Installments Received on Capital Stock (212)			77
(Less) Discount on Capital Stock (213)			78
(Less) Capital Stock Expense (214)	5	5	79
Retained Earnings (215, 215.1, 216)	1,914	1,391	80
Unappropriated Undistributed Subsidiary Earnings (216.1)			81
Less: Required Capital Stock (217)			82
Accumulated Other Comprehensive Income (219)			83
Total Proprietary Capital	12,456	11,933	
LONG-TERM DEBT			
Bonds (221)	12,100	10,050	84
(Less) Required Bonds (222)			85
Advances from Associated Companies (223)			86
Other Long-Term Debt (224)	100	100	87
Unamortized Premium on Long-Term Debt (225)			88
(Less) Unamortized Discount on Long-Term Debt-Debit (226)			89
Total Long-Term Debt	12,200	10,150	
OTHER NONCURRENT LIABILITIES			
Obligations Under Capital Leases - Noncurrent (227)			90
Accumulated Provision for Property Insurance (228.1)			91
Accumulated Provision for Injuries and Damages (228.2)			92
Accumulated Provision for Pensions and Benefits (228.3)	242	231	93
Accumulated Miscellaneous Operating Provisions (228.4)			94
Accumulated Provision for Rate Refunds (229)			95
Long-Term Portion of Derivative Instrument Liabilities (244)			96
Long-Term Portion of Derivative Instrument Liabilities - Hedges (245)			97
Asset Retirement Obligations (230)			98
Total Other Noncurrent Liabilities	242	231	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	2,683	4,083	99
Accounts Payable (232)	1,564	1,349	100
Notes Payable to Associated Companies (233)			101
Accounts Payable to Associated Companies (234)			102
Customer Deposits (235)	106	84	103
Taxes Accrued (236)	12	(50)	104
Interest Accrued (237)	141	121	105
Dividends Declared (238)			106
Matured Long-Term Debt (239)			107
Matured Interest (240)			108
Tax Collections Payable (241)	161	118	109
Miscellaneous Current and Accrued Liabilities (242)	109	98	110
Obligations Under Capital Leases-Current (243)			111
Derivative Instrument Liabilities (244)			112

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (000's) (b)	Balance First of Year (000's) (c)	
CURRENT AND ACCRUED LIABILITIES			
(Less) Long-Term Portion of Derivative Instrument Liabilities (244)			113
Derivative Instrument Liabilities - Hedges (245)			114
(Less) Long-Term Portion of Derivative Instrument Liabilities - Hedges (245)			115
Total Current and Accrued Liabilities	4,776	5,803	
DEFERRED CREDITS			
Customer Advances for Construction (252)	51	17	116
Accumulated Deferred Investment Tax Credits (255)	100	112	117
Deferred Gains from Disposition of Utility Plant (256)			118
Other Deferred Credits (253)	(3)	(3)	119
Other Regulatory Liabilities (254)			120
Unamortized Gain on Reaquired Debt (257)			121
Accumulated Deferred Income Taxes-Accel. Amort. (281)			122
Accumulated Deferred Income Taxes-Other Property (282)	3,112	3,055	123
Accumulated Deferred Income Taxes-Other (283)			124
Total Deferred Credits	3,260	3,181	
Total Liabilities and Other Credits	32,934	31,298	

IMPORTANT CHANGES DURING THE YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.

NONE

2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.

NONE

3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.

NONE

4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.

NONE

5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to such arrangements, etc.

NONE

6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity date of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.

In PSC Docket No. 4280-SB-127, the Company received authorization to incur short-term indebtedness of \$6.0 million from banks and individuals during 2005.

In PSC Docket No. 4280-SB-128, the Company received authorization to issue \$3,000,000 Principal Amount of First Mortgage Bonds. Series L Bonds were issued 5/01/05, 6.38%, due 5/10/20.

7. Changes in articles of incorporation or amendments to charter. Explain the nature and purpose of such changes or amendments.

NONE

8. State the estimated annual effect and nature of any important wage scale changes during the year.

NONE

9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings completed during the year.

NONE

10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.

NONE

11. (Reserved)

12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page or in the Appendix.

13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.

NONE

14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.

NOT APPLICABLE

STATEMENT OF CASH FLOWS

1. Codes to be used: (a) Net Proceeds or Payments; (b) Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
2. Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
3. Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
4. Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Description (a)	Amount (000's) (b)	
Net Cash Flow from Operating Activities:		1
Net Income	1,029	2
Noncash Charges (Credits) to Income:		3
Depreciation and Depletion	1,770	4
Amortization of	102	5
		6
		7
Deferred Income Taxes (Net)	0	8
Investment Tax Credit Adjustment (Net)	(12)	9
Net (Increase) Decrease in Receivables	(180)	10
Net (Increase) Decrease in Inventory	(6)	11
Net (Increase) Decrease in Allowances Inventory	0	12
Net Increase (Decrease) in Payables and Accrued Expenses	354	13
Net (Increase) Decrease in Other Regulatory Assets	0	14
Net (Increase) Decrease in Other Regulatory Liabilities	0	15
(Less) Allowance for Other Funds Used During Construction	0	16
(Less) Undistributed Earnings from Subsidiary Companies	0	17
Other (provide details in footnote):		18
Employee Benefits Accrual	6	19
	0	20
Increase in Deferred Charges	(25)	21
Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	3,038	22
		23
Cash Flows from Investment Activities:		24
Construction and Acquisition of Plant (including land):		25
Gross Additions to Utility Plant (less nuclear fuel)	(2,984)	26
Gross Additions to Nuclear Fuel	0	27
Gross Additions to Common Utility Plant	0	28
Gross Additions to Nonutility Plant	0	29
(Less) Allowance for Other Funds Used During Construction	0	30
Other (provide details in footnote):		31
Customer Advances for Construction	148	32
Salvages	12	33
Cash Outflows for Plant (Total of lines 26 thru 33)	(2,824)	34
		35
Acquisition of Other Noncurrent Assets (d)	0	36
Proceeds from Disposal of Noncurrent Assets (d)	0	37
		38

STATEMENT OF CASH FLOWS

1. Codes to be used: (a) Net Proceeds or Payments; (b) Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
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Description (a)	Amount (000's) (b)	
Investments in and Advances to Assoc. and Subsidiary Companies	0	39
Contributions and Advances from Assoc. and Subsidiary Companies	0	40
Disposition of Investments in (and Advances to)		41
Associated and Subsidiary Companies	0	42
		43
Purchase of Investment Securities (a)	0	44
Proceeds from Sales of Investment Securities (a)	0	45
Loans Made or Purchased	0	46
Collections on Loans	0	47
		48
Net (Increase) Decrease in Receivables	0	49
Net (Increase) Decrease in Inventory	0	50
Net (Increase) Decrease in Allowances Held for Speculation	0	51
Net Increase (Decrease) in Payables and Accrued Expenses	0	52
Other (provide details in footnote):		53
		54
		55
Net Cash Provided by (Used in) Investing Activities		56
Total of lines 34 thru 55)	(2,824)	57
		58
Cash Flows from Financing Activities:		59
Proceeds from Issuance of:		60
Long-Term Debt (b)	3,000	61
Preferred Stock	0	62
Common Stock	0	63
Other (provide details in footnote):		64
Customer Deposits	22	65
Net Increase in Short-Term Debt (c)	0	66
Other (provide details in footnote):		67
		68
		69
Cash Provided by Outside Sources (Total 61 thru 69)	3,022	70
		71
Payments for Retirement of:		72
Long-term Debt (b)	(950)	73
Preferred Stock	0	74
Common Stock	0	75
Other (provide details in footnote):		76
Debt Issuance Costs	(44)	77

STATEMENT OF CASH FLOWS

1. Codes to be used: (a) Net Proceeds or Payments; (b) Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
2. Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
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4. Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Description (a)	Amount (000's) (b)	
Net Decrease in Short-Term Debt (c)	(1,400)	78
	0	79
Dividends on Preferred Stock	0	80
Dividends on Common Stock	(506)	81
Net Cash Provided by (Used in) Financing Activities		82
(Total of lines 70 thru 81)	122	83
		84
Net Increase (Decrease) in Cash and Cash Equivalents		85
(Total of lines 22, 57 and 83)	336	86
		87
Cash and Cash Equivalents at Beginning of Year	92	88
		89
Cash and Cash Equivalents at End of Year	427	90

RETURN ON COMMON EQUITY AND COMMON STOCK EQUITY PLUS ITC COMPUTATIONS

1. Report data on a corporate basis only; not a consolidated basis.
2. If you file monthly rate of return forms with the PSC, use the same method for completing this form.
3. Use the average of the 12 monthly averages when computing average common equity.
4. If monthly averages are not available, use average of first of year and end of year.

Description (a)	Common Equity (000's) (b)	Common Equity Plus ITC (000's) (c)	
Average Common Equity			
Common Stock Outstanding	10,547	10,547	1
Premium on Capital Stock	based on monthly		2
Capital Stock Expense	averages if available		3
Retained Earnings	1,652	1,652	4
Deferred Investment Tax Credit		106	5
(Only common equity portion if Form PSC-AF6 is filed on monthly basis with the Commission)			
Other (Specify):			
NONE			6
Average Common Stock Equity	12,199	12,305	
Net Income			
Add:			
Net Income (or Loss)	1,029	1,029	7
Other (Specify):			
NONE			8
Less:			
Preferred Dividends			9
Other (Specify):			
(If Form PSC-AF6 is filed with the Commission, net income must be reduced by that portion of net income representing debt cost of deferred investment tax credit as shown on the form.)			
NONE			10
Adjusted Net Income (Loss)	1,029	1,029	
Percent Return on Common Stock Equity	8.44%	8.36%	

RETURN ON RATE BASE COMPUTATION

1. Report data on a corporate basis only; not a consolidated basis.
2. The data used in calculating average rate base are based on monthly averages, if available.
3. If you file monthly rate of return forms (PSC-AF4) with the PSC, use the same method for completing this schedule.
4. If monthly averages are not available, use average of the first-of-year and the end-of-year figures for each account.
5. Do not include property held for future use or construction work in progress with utility plant in service.
These are not rate base components.

Average Rate Base (a)	Electric (000's) (b)	Gas (000's) (c)	Water (000's) (d)	Other (000's) (e)	Total (000's) (f)	
Add Average:						
Utility Plant in Service	42,580				42,580	1
Allocation of Common Plant					0	2
Completed Construction Not Classified	459				459	3
Gas Stored Underground					0	4
Nuclear Fuel					0	5
Materials and Supplies	898				898	6
Other (Specify):						
NONE					0	7
Less Average:						
Reserve for Depreciation	16,026				16,026	8
Amortization Reserves					0	9
Customer Advances for Construction	34				34	10
Contribution in Aid of Construction					0	11
Accumulated Deferred Income Taxes	3,176				3,176	12
Other (Specify):						
NONE					0	13
Average Net Rate Base	24,701	0	0	0	24,701	
Total Operating Income (or Loss)	1,904	0	0		1,904	14
Less (Specify):						
NONE					0	15
Adjusted Operating Income	1,904	0	0	0	1,904	
Adjusted Operating Income as a percent of						
Average Net Rate Base	7.71%	N/A	N/A	N/A	7.71%	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment.
2. For purposes of this schedule "out-of-state" and "in-state" refer to the geographic state of Wisconsin.

Description (a)	Electric Utility (000's) (b)	Gas Utility (000's) (c)	Water Utility (000's) (d)	Other Utility (000's) (e)	Total (000's) (f)	
Operating revenues	18,715	0	0		18,715	1
Less: out-of-state operating revenues	64				64	2
Less: in-state interdepartmental sales					0	3
Less: current year write-offs of uncollectible accounts (Wisconsin utility customers only)	91				91	4
Plus: current year collection of Wisconsin utility customer accounts previously written off	7				7	5
Other Increases or (Decreases) to Operating Revenues - Specify:						
NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	18,567	0	0	0	18,567	

AFFILIATED INTEREST TRANSACTIONS

Intercompany Transactions from utility to Associated Companies

Department (a)	Hours Paid (b)	Total Costs (including Overheads) (000's) (c)	Total Billing (000's) (d)	Markup for Fair Market Value (000's) (e)	
Labor					
Corporate Affairs				0	1
Corporate Center				0	2
Commodity Resources				0	3
Customer Relations				0	4
Communications				0	5
Electric Operations				0	6
Environmental				0	7
Finance				0	8
Fossil Operations				0	9
Governmental Affairs				0	10
Human Resources				0	11
Information Resources				0	12
Legal Services				0	13
Regulatory Affairs				0	14
Supply Chain				0	15
				0	16
				0	17
				0	18
				0	19
				0	20
				0	21
Total Labor	0	0	0	0	
Other					
In-house Printing				0	22
Postage				0	23
Catering				0	24
Vouchers				0	25
Personal Auto				0	26
Company Vehicles				0	27
Rent				0	28
Information Resources				0	29
Materials and Supplies				0	30
				0	31
				0	32
				0	33
				0	34
				0	35
				0	36
Total Other	0	0	0	0	
Total:	0	0	0	0	

SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION

Classification (a)	Total (000's) (b)	Electric (000's) (c)	
Utility Plant			1
In Service			2
Plant in Service (Classified)	43,777	43,777	3
Property Under Capital Leases	0	0	4
Plant Purchased or Sold	0	0	5
Completed Construction not Classified	0	0	6
Experimental Plant Unclassified	0	0	7
Total In Service	43,777	43,777	8
Leased to Others		0	9
Held for Future Use	0	0	10
Construction Work in Progress	383	383	11
Acquisition Adjustments	0	0	12
Total Utility Plant	44,160	44,160	13
Accum Prov for Depr, Amort, & Depl	16,592	16,592	14
Net Utility Plant	27,568	27,568	15
Detail of Accum Prov for Depr, Amort, & Depl			16
In Service:			17
Depreciation	16,577	16,577	18
Amort & Depl of Producing Nat Gas Land/land Right	0		19
Amort of Underground Storage Land/Land Rights	0		20
Amort of Other Utility Plant	15	15	21
Total In Service	16,592	16,592	22
Leased to Others			23
Depreciation	0	0	24
Amortization and Depletion	0	0	25
Total Leased to Others	0	0	26
Held for Future Use			27
Depreciation	0	0	28
Amortization	0	0	29
Total Held for Future Use	0	0	30
Abandonment of Leases (Natural Gas)	0	0	31
Amort of Plant Acquisition Adj	0	0	32
Total Accum Prov	16,592	16,592	33

SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION (cont.)

Gas (000's) (d)	Other (Specify) (000's) (e)	Other (Specify) (000's) (f)	Other (Specify) (000's) (g)	Common (000's) (h)	
					1
					2
0	0	0	0	0	3
0	0	0	0	0	4
0	0	0	0	0	5
0	0	0	0	0	6
0	0	0	0	0	7
0	0	0	0	0	8
0	0	0	0	0	9
0	0	0	0	0	10
0	0	0	0	0	11
0	0	0	0	0	12
0	0	0	0	0	13
0	0	0	0	0	14
0	0	0	0	0	15
					16
					17
0	0	0	0	0	18
0					19
0					20
0	0	0	0	0	21
0	0	0	0	0	22
					23
0	0	0	0	0	24
0	0	0	0	0	25
0	0	0	0	0	26
					27
0	0	0	0	0	28
0	0	0	0	0	29
0	0	0	0	0	30
0	0	0	0	0	31
0	0	0	0	0	32
0	0	0	0	0	33

UTILITY PLANT HELD FOR FUTURE USE (ACCOUNT 105)

Description and Location of Property (a)	Date Originally Included in This Account (b)	Date Expected to Be Used in Utility Service (c)	Balance at End of Year (000's) (d)	
NONE				1
Total			<u><u>0</u></u>	

CONSTRUCTION WORK IN PROGRESS (ACCT. 107)

1. Report below descriptions and balances at beginning and end of year of projects in process of construction (107).
2. Minor projects under \$1,000,000 major and under \$500,000 nonmajor should be grouped by utility department and function.

Project Description (a)	Balance First of Year (000's) (b)	Balance End of Year (000's) (c)	
Electric			
REBUILD FALUN SUBSTATION	0	172	1
REBUILT "T" TRANSMISSION LINE	0	147	2
UPGRADE SIREN BREAKER STATION TO 69KV	0	23	3
FREDERIC 12KV DISTRIBUTION SUBSTATION	10	21	4
MINOR PROJECTS	0	20	5
Subtotal - Electric:	10	383	
Gas			
NONE			6
Subtotal - Gas:	0	0	
Water			
NONE			7
Subtotal - Water:	0	0	
Steam			
NONE			8
Subtotal - Steam:	0	0	
Common			
NONE			9
Subtotal - Unknown:	0	0	
Other			
NONE			10
Subtotal - Other:	0	0	
Total:	10	383	

CONSTRUCTION ACTIVITY FOR YEAR

Report below the total overheads and the total direct cost of construction for the year. Projects under \$1,000,000 for major utilities and \$500,000 for nonmajor utilities should be grouped by utility department and function.

Project Description (a)	Direct Charges				
	Company Labor (000's) (b)	Company Materials (000's) (c)	Contractor Payments (000's) (d)	Other (000's) (e)	
Electric					
ADDITIONS TO ELECTRIC PLANT	809	583	984	187	1
Subtotal Electric:	809	583	984	187	
% of Subtotal Direct Charges:					
Gas					
NONE					2
Subtotal Gas:	0	0	0	0	
% of Subtotal Direct Charges:					
Water					
NONE					3
Subtotal Water:	0	0	0	0	
% of Subtotal Direct Charges:					
Steam					
NONE					4
Subtotal Steam:	0	0	0	0	
% of Subtotal Direct Charges:					
Common					
NONE	0	0	0	0	5
Subtotal Common:	0	0	0	0	
% of Subtotal Direct Charges:					
Other					
NONE					6
Subtotal Other:	0	0	0	0	
% of Subtotal Direct Charges:					
Grand Totals:	809	583	984	187	
% of Total Direct Charges:					

CONSTRUCTION ACTIVITY FOR YEAR (cont.)

Total Direct Charges (000's) (f)	Overheads				Total Direct Charged Overheads (000's) (k)	
	Engineering & Supervision (000's) (g)	Administration & General (000's) (h)	Allowance for Funds Used (000's) (i)	Taxes & Other (000's) (j)		
2,563		128		234	2,925	1
2,563	0	128	0	234	2,925	
	0.00%	4.99%	0.00%	9.13%		
0					0	2
0	0	0	0	0	0	
0					0	3
0	0	0	0	0	0	
0					0	4
0	0	0	0	0	0	
0					0	5
0	0	0	0	0	0	
0					0	6
0	0	0	0	0	0	
2,563	0	128	0	234	2,925	
	0.00%	4.99%	0.00%	9.13%		

CONSTRUCTION COMPLETED DURING YEAR

Report below the total cost of completed construction projects cleared from account 107 during the year. Projects under \$1,000,000 for major utilities and \$500,000 for nonmajor utilities should be grouped by utility department and function.

Project Description (a)	Direct Charges				
	Company Labor (000's) (b)	Company Materials (000's) (c)	Contractor Payments (000's) (d)	Other (000's) (e)	
Electric					
ADDITIONS TO ELECTRIC PLANT	820	491	1,205	184	1
Subtotal Electric:	820	491	1,205	184	
% of Subtotal Direct Charges:					
Gas					
NONE					2
Subtotal Gas:	0	0	0	0	
% of Subtotal Direct Charges:					
Water					
NONE					3
Subtotal Water:	0	0	0	0	
% of Subtotal Direct Charges:					
Steam					
NONE					4
Subtotal Steam:	0	0	0	0	
% of Subtotal Direct Charges:					
Common					
NONE	0	0	0	0	5
Subtotal Common:	0	0	0	0	
% of Subtotal Direct Charges:					
Other					
NONE					6
Subtotal Other:	0	0	0	0	
% of Subtotal Direct Charges:					
Grand Totals:	820	491	1,205	184	
% of Total Direct Charges:					

CONSTRUCTION COMPLETED DURING YEAR (cont.)

Total Direct Charges (000's) (f)	Overheads				Total Direct Charged Overheads (000's) (k)	
	Engineering & Supervision (000's) (g)	Administration & General (000's) (h)	Allowance for Funds Used (000's) (i)	Taxes & Other (000's) (j)		
2,700		136		236	3,072	1
2,700	0	136	0	236	3,072	
	0.00%	5.04%	0.00%	8.74%		
0					0	2
0	0	0	0	0	0	
0					0	3
0	0	0	0	0	0	
0					0	4
0	0	0	0	0	0	
0					0	5
0	0	0	0	0	0	
0					0	6
0	0	0	0	0	0	
2,700	0	136	0	236	3,072	
	0.00%	5.04%	0.00%	8.74%		

INVESTMENTS AND FUNDS (ACCTS. 123-128, INCL.)

1. Report with separate descriptions for each amount, the securities owned by the utility; include date of issue and date of maturity in description of any debt securities owned.
2. Designate any securities pledged and explain purpose of pledge in footnote.
3. Investments less than \$1,000 may be grouped by classes.
4. Report separately each fund account showing nature of assets included therein and list any securities included in fund accounts.

Description (a)	Date Acquired (b)	Maturity Date (c)
Acct. 123 - Investment in Associated Companies		1
Acct. 123.1 - Investment in Subsidiary Companies		
NORTHWESTERN ENERGY SERVICES, INC.		2
Acct. 124 - Other Investments		
COOPERATIVE EQUITIES		3
Acct. 125 - Sinking Funds		4
Acct. 126 - Depreciation Fund		5
Acct. 127 - Amortization Fund - Federal		6
Acct. 128 - Other Special Funds		
SELF FUNDED INSURANCE ACCOUNT		7

INVESTMENTS AND FUNDS (ACCTS. 123-128, INCL.) (cont.)

	Amount of Investment at Beginning Of Year (000's) (d)	Equity in Subsidiary Earnings Of Year (000's) (e)	Revenues For Year (000's) (f)	Amount of Investment at End Of Year (000's) (g)	Gain or Loss From Investment Disposed Of (000's) (h)	
Acct. 123 - Investment in Associated Companies						
				0		1
Acct. 123 Subtotal:	0	0	0	0	0	
Acct. 123.1 - Investment in Subsidiary Companies						
	10			10		2
Acct. 123.1 Subtotal:	10	0	0	10	0	
Acct. 124 - Other Investments						
	12			12		3
Acct. 124 Subtotal:	12	0	0	12	0	
Acct. 125 - Sinking Funds						
				0		4
Acct. 125 Subtotal:	0	0	0	0	0	
Acct. 126 - Depreciation Fund						
				0		5
Acct. 126 Subtotal:	0	0	0	0	0	
Acct. 127 - Amortization Fund - Federal						
				0		6
Acct. 127 Subtotal:	0	0	0	0	0	
Acct. 128 - Other Special Funds						
	1			1		7
Acct. 128 Subtotal:	1	0	0	1	0	
Total:	23	0	0	23	0	

ACCOUNTS RECEIVABLE (ACCTS. 142-143)

Particulars (a)	Amount End of Year (000's) (b)	
Customer Accounts Receivable (142)		
Electric department	1,659	1
Gas department		2
Water department		3
Steam department		4
Other		5
	Total Utility Service:	1,659
Merchandising, jobbing and contract work		6
Other		7
	Total (Acct. 142):	1,659
Other Accounts Receivable (143)		
Officers and employees		8
Subscriptions to capital stock		9
All other (list separately items in excess of \$250,000; group remaining items as Miscellaneous):		
INSURANCE CLAIM RECEIVABLE - FREDERIC DIESEL GENERATOR	329	10
MISCELLANEOUS ACCOUNTS RECEIVABLE	39	11
	Total (Acct. 143):	368

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS - CR (ACCT. 144)

Particulars (a)	Electric Utility Customers (000's) (b)	Gas Utility Customers (000's) (c)	Water Utility Customers (000's) (d)	Steam Utility Customers (000's) (e)	Other Utility Customers (000's) (f)	
Balance First of Year	17					1
Add: provision for uncollectibles during year						
Provision for uncollectibles during year	85					2
Collection of accts prev written off: Utility Customers	6					3
Other credits (explain in footnotes)						4
Total Credits:	91	0	0	0	0	
Less: Accounts written off						
Accounts written off during the year: Utility Customers	91					5
Other debits (explain in footnotes)						6
Total Debits:	91	0	0	0	0	
Balance End of Year:	17	0	0	0	0	

Particulars (a)	Total Utility Customers (000's) (g)	Officers & Employees (000's) (h)	Other (000's) (i)	Total (000's) (j)	
Balance First of Year	17			17	1
Add: provision for uncollectibles during year					
Provision for uncollectibles during year	85			85	2
Collection of accts prev written off: Utility Customers	6			6	3
Other credits (explain in footnotes)	0			0	4
Total Credits:	91	0	0	91	
Less: Accounts written off					
Accounts written off during the year: Utility Customers	91			91	5
Other debits (explain in footnotes)	0			0	6
Total Debits:	91	0	0	91	
Balance End of Year:	17	0	0	17	
Loss on Wisconsin utility accounts					
Accounts written off	0			0	7
Collection of such accounts	0			0	8
Net Loss:				0	

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES (ACCT. 145)

Name of Company (a)	Issue Date (b)	Maturity Date (c)	Interest Rate (d)	Amount End of Year (000's) (e)	
NONE					1
Total:				<u>0</u>	

MATERIALS AND SUPPLIES

1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates for amounts by function are acceptable. In column (d), designate the departments which use the class of material.
2. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating systems, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.

Account (a)	Balance First of Year (000's) (b)	Balance End of Year (000's) (c)	Department or Departments which Use Material (d)
Fuel Stock (Account 151)	38	84	1
Fuel Stock Expenses Undistributed (Account 152)			2
Residuals and Extracted Products (Account 153)			3
Plant Materials and Operating Supplies (Account 154)			4
Assigned to Construction (Estimated)	423	773	5
Assigned to Operations and Maintenance			6
Production Plant (Estimated)	395	5	7
Transmission Plant (Estimated)	8	8	8
Distribution Plant (Estimated)	20	20	9
Assigned to - Other (provide details in footnote)			10
Total Account 154:	846	806	
Merchandise (Account 155)	5	5	11
Other Materials and Supplies (Account 156)			12
Nuclear Materials Held for Sale (Account 157)			13
Stores Expense Undistributed (Account 163)			14
Total Materials and Supplies:	889	895	

UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND UNAMORTIZED PREMIUM ON DEBT (ACCTS. 181, 225, 226 AND 257)

1. Report below the particulars called for with respect to the unamortized debt discount and expense or net premium applicable to each class and series of long-term debt. Show separately any unamortized debt discount and expense or call premiums applicable to refunded issues. Show in column (a) the series, due date and method of amortization for each amount of debt discount and expense or premium. In column (b) show principal amount of debt on which the total discount and expense or premium, shown in column (c), was incurred.
2. Explain any charges or credits in column (f) and (g) other than amortization in Acct. 428 or 429.

Debt to Which Related (a)	Prin. Amt. of Debt to which Disc. and Exp. or Net Premiums Relate (000's) (b)	Total Discount and Expense or (net premiums) (000's) (c)	
Unamortized Debt Discount and Expense (181)			
SERIES I BONDS	5,000	60	1
SERIES J BONDS	4,500	74	2
SERIES K BONDS	3,500	43	3
SERIES L BONDS	3,000	44	4
Total (Acct. 181):	16,000	221	
Unamortized Premium on Long-Term Debt (225)			
NONE			5
Total (Acct. 225):	0	0	
Unamortized Discount on Long-Term Debt - Debit (226)			
NONE			6
Total (Acct. 226):	0	0	
Unamortized Gain on Reacquired Debt (257)			
NONE			7
Total (Acct. 257):	0	0	

UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND UNAMORTIZED PREMIUM ON DEBT (ACCTS. 181, 225, 226 AND 257) (cont.)

	Balance First of Year (000's) (d)	Account Charged or Credited (e)	Charges During Year (000's) (f)	Credits During Year (000's) (g)	Balance End of Year (000's) (h)	
	18	428	0	4	14	1
	41	428	0	5	36	2
	35	428	0	2	33	3
	0	428	44	2	42	4
	94		44	13	125	
					0	5
	0		0	0	0	
					0	6
	0		0	0	0	
					0	7
	0		0	0	0	

OTHER REGULATORY ASSETS (ACCOUNT 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets which are created through the rate making process of regulatory agencies (and not includable in other accounts).
2. For regulatory assets being amortized, show the period of amortization in column (a).
3. Minor items (5% of the Balance End of Year for Account 182.3 or amounts less than \$50,000, whichever is less) may be grouped by classes.

Description and Purpose of Other Regulatory Assets (a)	Balance First of Year (000's) (b)	Debit Amount (000's) (c)	Credits		Balance End of Year (000's) (f)	
			Account Charged (d)	Amount (000's) (e)		
NONE					0	1
Total:	0	0		0	0	

MISCELLANEOUS DEFERRED DEBITS (ACCT. 186)

1. Report below the particulars (details) called for concerning miscellaneous deferred debits.
2. For any deferred debit being amortized, show the period of amortization in column (a).
3. Minor items (5% of the Balance End of Year for Account 186 or amounts less than \$50,000, whichever is less) may be grouped by classes.

Description (a)	Balance First of Year (000's) (b)	Debit Amount (000's) (c)	Credits		Balance End of Year (000's) (f)	
			Account Charged (d)	Amount (000's) (e)		
OIL SPILL REMEDIATION	84	17	549	43	58	1
DEMAND SIDE MANAGEMENT	7	0	910	7	0	2
POST EMPLOYMENT BENEFITS	16	0	242	3	13	3
BALSAM LAKE STORM DAMAGE	89	0		0	89	4
SIREN TORNADO DAMAGE	73	0		0	73	5
FARM REWIRING PROGRAM	0	8		0	8	6
Total:	269	25		53	241	

RESEARCH AND DEVELOPMENT EXPENDITURES (ACCT. 188)

1. Explain below and show the cost incurred during the year for technological research and development projects including amounts paid to others during the year for jointly sponsored projects and other payments made as a result of the company's membership in trade or technical associations and subscriptions or assessments for such projects.
2. Items under \$5,000 incurred for similar projects may be grouped.
3. For any R&D work carried on by the company in which there is a sharing of costs with others, show separately the company's cost for the year and cost chargeable to others.

Description (a)	Balance First of Year (000's) (b)	Debit Amount (000's) (c)	Credits		Balance End of Year (000's) (f)	
			Account Charged (d)	Amount (000's) (e)		
NONE					0	1
Total:	0	0		0	0	

DISCOUNT ON CAPITAL STOCK (ACCOUNT 213)

1. Report the balance at end of year of discount on capital stock for each class and series of capital stock.
 2. If any change occurred during the year in the balance with respect to any class or series of stock, explain in footnote giving particulars (details) of the change. State the reason for any charge-off during the year and specify the amount charged.

Class and Series of Stock (a)	Balance End of Year (000's) (b)	
NONE	Total: <u>0</u>	1

ACCUMULATED DEFERRED INCOME TAXES (ACCT. 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.
 2. At Other (Specify in Footnote), include deferrals relating to other income and deductions.

Description and Location (a)	Balance First of Year (000's) (b)	Balance End of Year (000's) (c)	
Electric			
NONE			1
Total Electric:	0	0	
Gas			
NONE			2
Total Gas:	0	0	
Water			
NONE			3
Total Water:	0	0	
Other (Specify in footnote)			
NONE			4
Total Other (Specify in footnote):	0	0	
Common			
NONE			5
Total Common:	0	0	
Non-Utility			
NONE			6
Total Non-Utility:	0	0	
Total Account 190:	0	0	

CAPITAL STOCKS (ACCTS. 201 AND 204)

1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.
2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.

Class and Series of Stock and Name of Stock Series (a)	Number of Shares Authorized by Charter (b)	Par or Stated Value per share (c)	Call Price at End of Year (000's) (d)	
Common Stock				
COMMON STOCK	120,000	0.00	0	1
TOTAL_COM	120,000	0.00	0	2
PREFERRED STOCK	30,000	0.00	0	3
TOTAL_PRE	30,000	0.00	0	4
Total Common:	300,000			

CAPITAL STOCKS (ACCTS. 201 AND 204) (cont.)

3. Give particulars (details) concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.
4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or non-cumulative.
5. State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year. Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purposes of pledge.

Outstanding per Balance Sheet (Total amount outstanding without reduction for amounts held by respondent)		Held by Respondent			
		As Reacquired Stock (Account 217)		In Sinking and Other Funds	
Shares (e)	Amount (000's) (f)	Shares (g)	Cost (000's) (h)	Shares (i)	Amount (000's) (j)
105,471	10,547	0	0	0	0
105,471	10,547	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
210,942	21,094	0	0	0	0

OTHER PAID-IN CAPITAL (ACCTS. 206-211, INCL.)

Report below the balance at the end of the year and the information specified below for the respective Other Paid-In-Capital accounts.

Provide a subheading for each account and show a total for the account, as well as total for all accounts for reconciliation with Balance Sheet. Explain changes made in any account during the year and give the accounting entries effecting such change.

- (a) Donations Received from Stockholders (Account 208): State amount and give brief explanation of the origin and purpose of each donation.
- (b) Reduction in Par or Stated Value of Capital Stock (Account 209): State amount and give brief explanation of the capital change which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.
- (c) Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210): Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.
- (d) Miscellaneous Paid-in Capital (Account 211): Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.

Item (a)	Amount (000's) (b)	
NONE		1

LONG-TERM DEBT (ACCTS. 221-224, INCL.)

1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221 (Bonds), 222 (Reacquired Bonds), 223 (Advances from Associated Companies), and 224 (Other Long-Term Debt).
2. In column (a), for new issues, give Commission authorization numbers and dates.
3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
5. For receivers, certificates, show in column(a) the name of the court and date of court order under which such certificates were issued.
6. In column (b) show the interest or dividend rate of the debt issued.
7. In column (c) show the principal amount of bonds or other long-term debt originally issued.
8. In column (d) show the expense amount with respect to the amount of bonds or other long-term debt originally issued.
9. In column (e) show the premium amount with respect to the amount of bonds or other long-term debt originally issued.
10. In column (f) show the discount amount with respect to the amount of bonds or other long-term debt originally issued.
11. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Class and Series of Obligation, Coupon Rate (For new issue, give commission authorization numbers and dates) (a)	Interest or Dividend Rate (b)	Principal Amount of Debt Issued (000's) (c)	
Account 221			
Series: EMERGENCY REVOLVING LOAN FUND			
NW WISCONSIN BUSINESS DEVELOPMENT CORP	0.000000%	100	1
Subtotal EMERGENCY REVOLVING LOAN FUND:		100	
Series: SERIES "I"			
	7.130000%	5,000	2
Subtotal SERIES "I":		5,000	
Series: SERIES "J"			
	6.820000%	4,500	3
Subtotal SERIES "J":		4,500	
Series: SERIES "K"			
	7.830000%	3,500	4
Subtotal SERIES "K":		3,500	
Series: SERIES "L"			
PSC Docket No. 4280-SB-128, APRIL, 2005	6.380000%	3,000	5
Subtotal SERIES "L":		3,000	
Subtotal Account 221:		16,100	
Account 222			
Series: NONE			
NONE			6
Subtotal NONE:		0	
Subtotal Account 222:		0	
Account 223			
Series: NONE			
NONE			7
Subtotal NONE:		0	
Subtotal Account 223:		0	

LONG-TERM DEBT (ACCTS. 221-224, INCL.) (cont.)

12. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
13. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
14. In a footnote, give explanatory details for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during the year, (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.
15. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
16. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
17. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (j). Explain in a footnote any difference between the total of column (j) and the total of Account 427, Interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
18. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Total Expense Amount (000's) (d)	Total Premium Amount (000's) (e)	Total Discount Amount (000's) (f)	Nominal Date of Issue (g)	Date of Maturity (h)	Outstanding Amount (000's) (i)	Interest for Year Amount (000's) (j)	
1	0	0	08/29/2003		100	0	1
1	0	0			100	0	
60	0	0	06/01/1994	06/01/2009	2,000	157	2
60	0	0			2,000	157	
74	0	0	05/01/1998	05/01/2113	3,600	256	3
74	0	0			3,600	256	
43	0	0	06/01/2002	06/01/2117	3,500	274	4
43	0	0			3,500	274	
44	0	0	05/01/2005	05/01/2020	3,000	118	5
44	0	0			3,000	118	
222	0	0			12,200	805	
							6
0	0	0			0	0	
0	0	0			0	0	
							7
0	0	0			0	0	
0	0	0			0	0	

LONG-TERM DEBT (ACCTS. 221-224, INCL.)

1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221 (Bonds), 222 (Reacquired Bonds), 223 (Advances from Associated Companies), and 224 (Other Long-Term Debt).
2. In column (a), for new issues, give Commission authorization numbers and dates.
3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
5. For receivers, certificates, show in column(a) the name of the court and date of court order under which such certificates were issued.
6. In column (b) show the interest or dividend rate of the debt issued.
7. In column (c) show the principal amount of bonds or other long-term debt originally issued.
8. In column (d) show the expense amount with respect to the amount of bonds or other long-term debt originally issued.
9. In column (e) show the premium amount with respect to the amount of bonds or other long-term debt originally issued.
10. In column (f) show the discount amount with respect to the amount of bonds or other long-term debt originally issued.
11. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Class and Series of Obligation, Coupon Rate (For new issue, give commission authorization numbers and dates) (a)	Interest or Dividend Rate (b)	Principal Amount of Debt Issued (000's) (c)
Account 224		
Series: NONE		
NONE		
Subtotal NONE:		0
Subtotal Account 224:		0
Total:		16,100

8

LONG-TERM DEBT (ACCTS. 221-224, INCL.) (cont.)

12. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
13. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
14. In a footnote, give explanatory details for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during the year, (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.
15. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
16. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
17. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (j). Explain in a footnote any difference between the total of column (j) and the total of Account 427, Interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
18. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Total Expense Amount (000's) (d)	Total Premium Amount (000's) (e)	Total Discount Amount (000's) (f)	Nominal Date of Issue (g)	Date of Maturity (h)	Outstanding Amount (000's) (i)	Interest for Year Amount (000's) (j)
0	0	0			0	0
0	0	0			0	0
222	0	0			12,200	805

8

STATEMENT OF RETAINED EARNINGS

1. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
2. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b).
3. State the purpose and amount of each reservation or appropriation of retained earnings.
4. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
5. Show dividends for each class and series of capital stock.
6. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
7. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.

Item (a)	Contra Primary Account Affected (b)	Amount (000's) (c)	
UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
Balance Beginning of Year		1,391	1
Changes			2
Adjustments to Retained Earnings (Account 439)			3
		0	4
		0	5
		0	6
		0	7
		0	8
TOTAL Credits to Retained Earnings (Acct. 439)		0	9
		0	10
		0	11
		0	12
		0	13
		0	14
TOTAL Debits to Retained Earnings (Acct. 439)		0	15
Balance Transferred from Income (Account 433 less Account 418.1)		1,029	16
Appropriations of Retained Earnings (Acct. 436)			17
		0	18
		0	19
		0	20
		0	21
TOTAL Appropriations of Retained Earnings (Acct. 436)		0	22
Dividends Declared-Preferred Stock (Account 437)			23
		0	24
		0	25
		0	26
		0	27
		0	28
TOTAL Dividends Declared-Preferred Stock (Account 437)		0	29
Dividends Declared-Common Stock (Account 438)			30
		(506)	31
		0	32
		0	33
		0	34
		0	35
TOTAL Dividends Declared-Common Stock (Account 438)		(506)	36

STATEMENT OF RETAINED EARNINGS

1. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
2. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b).
3. State the purpose and amount of each reservation or appropriation of retained earnings.
4. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
5. Show dividends for each class and series of capital stock.
6. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
7. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.

Item (a)	Contra Primary Account Affected (b)	Amount (000's) (c)	
Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings		0	37
Balance - End of Year (Total 1, 9, 15, 16, 22, 29, 36, 37)		1,914	38
APPROPRIATED RETAINED EARNINGS (Account 215)			
		0	39
		0	40
		0	41
		0	42
		0	43
		0	44
TOTAL Appropriated Retained Earnings (Account 215)		0	45
APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)			
TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)		0	46
TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45, 46)		0	47
TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47)		1,914	48
UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account 216.1)			
Balance-Beginning of Year (Debit or Credit)		0	49
Equity in Earnings for Year (Credit) (Account 418.1)		0	50
Less: Dividends Received (Debit)		0	51
		0	52
Balance-End of Year (Total lines 49 thru 52)		0	53

STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

1. Report in columns (b) (c) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate.
2. Report in columns (f) and (g) the amounts of other categories of other cash flow hedges.
3. For each category of hedges that have been accounted for as "fair value hedges," report the accounts affected and the related amounts in a footnote.

Item (a)	Unrealized Gains and Losses on Available-for-Sale Securities (000's) (b)	Minimum Pension Liability Adjustment (net amount) (000's) (c)	Foreign Currency Hedges (000's) (d)
Balance of Account 219 at Beginning of Preceding Year			1
Preceding Year Reclassification from Account 219 to Net income			2
Preceding Year Changes in Fair Value			3
Total (lines 2 and 3)			4
Balance of Account 219 at End of Preceding Year			5
Current Year Reclassifications from Account 219 to Net Income			6
Current Year Changes in Fair Value			7
Total (lines 6 and 7)			8
Balance of Account 219 at End of Current Year			9

**STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE
INCOME, AND HEDGING ACTIVITIES (cont.)**

Other Adjustments (000's) (e)	Other Cash Flow Hedges (Financial Swaps for Gas) (000's) (f)	Other Cash Flow Hedges (Specify in Footnote) (000's) (g)	Totals for each category of items recorded in Account 219 (000's) (h)	Net Income (000's) (i)	Total Comprehensive Income (000's) (j)	
						1
						2
						3
						4
						5
						6
						7
						8
						9

NOTES PAYABLE (ACCT. 231)

1. Report each issue separately.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Name of Payee and Purpose for which Issued (a)	Date of Note (b)	Date of Maturity (c)	Interest Rate (d)	Balance End of Year (000's) (e)		
DEMAND NOTES			4.00%	2,483	*	1
US BANK, NA	11/23/2005	10/19/2006	6.38%	200	*	2
NATIONAL BANK OF COMMERCE	05/07/2005	05/01/2006	6.38%	0	*	3

NOTES PAYABLE (ACCT. 231)

Notes Payable (Acct. 231) (Page F-40)

General footnotes

U.S. BANK, N.A.: Revolving Line of Credit, Limit \$1,000,000, Interest Rate equal to base rate of U.S. Bank N.A.

National Bank of Commerce: Revolving Line of Credit, Limit \$2,000,000, Interest Rate equal to base rate of Wall Street Journal Prime.

If Date of Maturity is blank, please explain.

Demand Notes - Payable upon demand of noteholder, no maturity date.

NOTES PAYABLE TO ASSOCIATED COMPANIES (ACCT. 233)

Name of Company (a)	Issue Date (b)	Maturity Date (c)	Interest Rate (d)	Amount End of Year (000's) (e)	
NONE					1
Total:				<u>0</u>	

TAXES ACCRUED (ACCT. 236)

1. The balance of accruals for income taxes should be classified by the years to which the tax is applicable.
2. The balance of any accruals materially in excess of the liability admitted by the tax returns of the utility shall be transferred from this account and reported in an appropriately designated reserve account.

Kind of Tax (a)	Balance First of Year (000's) (b)	Amounts Accrued (000's) (c)	Payments During Year (000's) (d)	Other Items cr. or (dr.) (000's) (e)	Balance End of Year (000's) (f)	
LICENSE FEE	(419)	388	396	0	(427)	1
REAL ESTATE - MN	0	24	24	0	0	2
REAL ESTATE - WI	0	1	1	0	0	3
PAYROLL TAXES	0	195	195	0	0	4
PSC	0	16	16	0	0	5
FEDERAL INCOME	(45)	517	440	0	32	6
STATE INCOME	(5)	102	116	0	(19)	7
Total:	(469)	1,243	1,188	0	(414)	

OTHER DEFERRED CREDITS (ACCOUNT 253)

1. Report below the particulars (details) called for concerning other deferred credits.
2. For any deferred credit being amortized, show the period of amortization.
3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$10,000, whichever is greater) may be grouped by classes.

Description (a)	Balance First of Year (000's) (b)	Debits		Credit Amount (000's) (e)	Balance End of Year (000's) (f)	
		Contra Account (c)	Amount (000's) (d)			
OVERREFUND OF TRANSM CHG	(3)		0	0	(3)	1
Total:	(3)		0	0	(3)	

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (ACCT. 255)

Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g). Include in column (h) the average period over which tax credits are amortized.

Account Subdivisions (a)	Balance First of Year (000's) (b)	Deferred for Year		Allocations to Current Year's Income		
		Acct. No. (c)	Amount (000's) (d)	Acct. No. (e)	Amount (000's) (f)	
Electric						
4%	1		0	411	0	1
10%	112		0	411	12	2
Total Electric:	113		0		12	
Gas						
3%						3
4%						4
7%						5
10%						6
Total Gas:	0		0		0	
Water						
3%						7
4%						8
7%						9
10%						10
Total Water:	0		0		0	
Common						
3%						11
4%						12
7%						13
10%						14
Total Common:	0		0		0	
Nonutility						
3%						15
4%						16
7%						17
10%						18
Total Nonutility:	0		0		0	
Other (Specify in Footnote)						
3%						19
4%						20
7%						21
10%						22
Total Other (Specify in Footnote):	0		0		0	
Total	113		0		12	

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (ACCT. 255) (cont.)

Adjustments (000's) (g)	Balance End of Year (000's) (h)	Average Period of Allocation to Income (i)	Adjustment Explanation (j)
0	1		1
0	100		2
0	101		
	0		3
	0		4
	0		5
	0		6
0	0		
	0		7
	0		8
	0		9
	0		10
0	0		
	0		11
	0		12
	0		13
	0		14
0	0		
	0		15
	0		16
	0		17
	0		18
0	0		
	0		19
	0		20
	0		21
	0		22
0	0		
0	101		

ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (ACCT. 281)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amortizable property.
2. For Other (Specify in Footnote), include deferrals relating to other income and deductions.

Particulars (a)	Balance First of Year (000's) (b)	Changes During Year				
		Amounts Debited to Acct. 410.1 (000's) (c)	Amounts Credited to Acct. 411.1 (000's) (d)	Amounts Debited to Acct. 410.2 (000's) (e)	Amounts Credited to Acct. 411.2 (000's) (f)	
Account 281						
Electric						
NONE						1
Total Electric:	0	0	0	0	0	
Gas						
NONE						2
Total Gas:	0	0	0	0	0	
Water						
NONE						3
Total Water:	0	0	0	0	0	
Steam						
NONE						4
Total Steam:	0	0	0	0	0	
Common						
NONE						5
Total Common:	0	0	0	0	0	
Non-Utility						
NONE						6
Total Non-Utility:	0	0	0	0	0	
Other (Specify in Footnotes)						
NONE						7
Total Other (Specify in Footnotes):	0	0	0	0	0	
Total Account 281:	0	0	0	0	0	
Classification of Total						
Federal Income Tax						8
State Income Tax						9
Local Income Tax						10
Total:	0	0	0	0	0	

ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (ACCT. 281) (cont.)

Adjustments					Balance End of Year (000's) (k)	
Debits		Credits				
Account Charged (g)	Amount (000's) (h)	Account Charged (i)	Amount (000's) (j)			
				0	1	
	0		0	0		
				0	2	
	0		0	0		
				0	3	
	0		0	0		
				0	4	
	0		0	0		
				0	5	
	0		0	0		
				0	6	
	0		0	0		
				0	7	
	0		0	0		
	0		0	0		
				0	8	
				0	9	
				0	10	
	0		0	0		

ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (ACCT. 282)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to property not subject to accelerated amortization.
2. For Other (Specify in Footnote), include deferrals relating to other income and deductions.

Particulars (a)	Balance First of Year (000's) (b)	Changes During Year				
		Amounts Debited to Acct. 410.1 (000's) (c)	Amounts Credited to Acct. 411.1 (000's) (d)	Amounts Debited to Acct. 410.2 (000's) (e)	Amounts Credited to Acct. 411.2 (000's) (f)	
Account 282						
Electric						
	3,055	0	0	0	0	1
Total Electric:	3,055	0	0	0	0	
Gas						
NONE						2
Total Gas:	0	0	0	0	0	
Water						
NONE						3
Total Water:	0	0	0	0	0	
Steam						
NONE						4
Total Steam:	0	0	0	0	0	
Common						
NONE						5
Total Common:	0	0	0	0	0	
Non-Utility						
NONE						6
Total Non-Utility:	0	0	0	0	0	
Other (Specify in Footnote)						
NONE						7
Total Other (Specify in Footnote):	0	0	0	0	0	
Total Account 282:	3,055	0	0	0	0	
Classification of Total						
Federal Income Tax	2,534	0	0	0	0	8
State Income Tax	521	0	0	0	0	9
Local Income Tax						10
Total:	3,055	0	0	0	0	

ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (ACCT. 282) (cont.)

Adjustments					Balance End of Year (000's) (k)	
Debits		Credits				
Account Charged (g)	Amount (000's) (h)	Account Charged (i)	Amount (000's) (j)			
409	85	409	141	3,111	1	
	85		141	3,111		
				0	2	
	0		0	0		
	0		0	0	3	
	0		0	0		
	0		0	0	4	
	0		0	0		
	0		0	0	5	
	0		0	0		
	0		0	0	6	
	0		0	0		
	0		0	0	7	
	85		141	3,111		
	68		85	2,551	8	
	17		57	561	9	
				0	10	
	85		142	3,112		

ACCUMULATED DEFERRED INCOME TAXES - OTHER (ACCT. 283)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.

2. For Other (Specify in Footnote), include deferrals relating to other income and deductions.

Particulars (a)	Balance First of Year (000's) (b)	Changes During Year				
		Amounts Debited to Acct. 410.1 (000's) (c)	Amounts Credited to Acct. 411.1 (000's) (d)	Amounts Debited to Acct. 410.2 (000's) (e)	Amounts Credited to Acct. 411.2 (000's) (f)	
Account 283						
Electric						
NONE						1
Total Electric:	0	0	0	0	0	
Gas						
NONE						2
Total Gas:	0	0	0	0	0	
Water						
NONE						3
Total Water:	0	0	0	0	0	
Steam						
NONE						4
Total Steam:	0	0	0	0	0	
Common						
NONE						5
Total Common:	0	0	0	0	0	
Non-Utility						
NONE						6
Total Non-Utility:	0	0	0	0	0	
Other (Specify in Footnotes)						
NONE						7
Total Other (Specify in Footnotes):	0	0	0	0	0	
Total Account 283:	0	0	0	0	0	
Classification of Total						
Federal Income Tax						8
State Income Tax						9
Local Income Tax						10
Total:	0	0	0	0	0	

ACCUMULATED DEFERRED INCOME TAXES - OTHER (ACCT. 283) (cont.)

Adjustments					Balance End of Year (000's) (k)	
Debits		Credits				
Account Charged (g)	Amount (000's) (h)	Account Charged (i)	Amount (000's) (j)			
				0	1	
	0		0	0		
				0	2	
	0		0	0		
				0	3	
	0		0	0		
				0	4	
	0		0	0		
				0	5	
	0		0	0		
				0	6	
	0		0	0		
				0	7	
	0		0	0		
	0		0	0		
				0	8	
				0	9	
				0	10	
	0		0	0		

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$100,000 and all lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (000's) (b)	
Cash (131):		
CASH IN BANKS - CHECKING	320	1
Total (Acct. 131):	320	
Interest Special Deposits (132):		
NONE		2
Total (Acct. 132):	0	
Dividend Special Deposits (133):		
NONE		3
Total (Acct. 133):	0	
Other Special Deposits (134):		
NONE		4
Total (Acct. 134):	0	
Working Funds (135):		
MISCELLANEOUS WORKING FUNDS	1	5
Total (Acct. 135):	1	
Temporary Cash Investments (136):		
MONEY MARKET REPURCHASE ACCOUNT	105	6
Total (Acct. 136):	105	
Notes Receivable (141):		
NONE		7
Total (Acct. 141):	0	
Accounts Receivable from Associated Companies (146):		
NONE		8
Total (Acct. 146):	0	
Fuel Stock (151):		
FUEL INVENTORIES	84	9
Total (Acct. 151):	84	
Fuel Stock Expenses Undistributed (152):		
NONE		10
Total (Acct. 152):	0	
Residuals (153):		
NONE		11
Total (Acct. 153):	0	
Plant Materials and Operating Supplies (154):		
CONSTRUCTION INVENTORIES	773	12

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$100,000 and all lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (000's) (b)	
Plant Materials and Operating Supplies (154):		
MISCELLANEOUS INVENTORIES	33	13
Total (Acct. 154):	806	
Merchandise (155):		
MISCELLANEOUS MERCHANDISE	5	14
Total (Acct. 155):	5	
Other Materials and Supplies (156):		
NONE		15
Total (Acct. 156):	0	
Nuclear Materials Held for Sale (157):		
NONE		16
Total (Acct. 157):	0	
Allowances (Noncurrent Portion of Allowances) (158):		
NONE		17
Total (Acct. 158):	0	
Stores Expense Undistributed (163):		
NONE		18
Total (Acct. 163):	0	
Gas Stored Underground-Current (164.1):		
NONE		19
Total (Acct. 164.1):	0	
LNG Stored (164.2):		
NONE		20
Total (Acct. 164.2):	0	
Held for Processing (164.3):		
NONE		21
Total (Acct. 164.3):	0	
Prepayments (165):		
PREPAID GROSS REVENUE LICENSE FEE	427	22
PREPAID INSURANCES	101	23
Total (Acct. 165):	528	
Advances for Gas (166-167):		
NONE		24
Total (Acct. 166-167):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$100,000 and all lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (000's) (b)	
Interest and Dividends Receivable (171):		
NONE		25
Total (Acct. 171):	0	
Rents Receivable (172):		
NONE		26
Total (Acct. 172):	0	
Accrued Utility Revenues (173):		
UNBILLED REVENUE	1,119	27
Total (Acct. 173):	1,119	
Miscellaneous Current and Accrued Assets (174):		
NONE		28
Total (Acct. 174):	0	
Capital Stock Expense (214):		
EXPENSES FOR STOCK ISSUANCE IN 2003	5	29
Total (Acct. 214):	5	
Accounts Payable to Associated Companies (234):		
NONE		30
Total (Acct. 234):	0	
Customer Deposits (235):		
METER DEPOSITS	106	31
Total (Acct. 235):	106	
Interest Accrued (237):		
ACCRUED INTEREST - BONDS	108	32
MISCELLANEOUS ACCRUED INTEREST	33	33
Total (Acct. 237):	141	
Dividends Declared (238):		
NONE		34
Total (Acct. 238):	0	
Matured Long-Term Debt (239):		
NONE		35
Total (Acct. 239):	0	
Matured Interest (240):		
NONE		36
Total (Acct. 240):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$100,000 and all lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (000's) (b)	
Tax Collections Payable (241):		
PUBLIC BENEFIT COLLECTIONS PAYABLE	161	37
Total (Acct. 241):	161	
Miscellaneous Current and Accrued Liabilities (242):		
ACCRUED PENSION	52	38
ACCRUED PAYROLL AND MISCELLANEOUS	57	39
Total (Acct. 242):	109	

DISTRIBUTION OF TAXES TO ACCOUNTS

1. Explain basis for allocation if used.
2. If the total does not equal taxes accrued, include a reconciling footnote.

Function (a)	Wisconsin License Fee (000's) (b)	Wisconsin Income Tax (000's) (c)	Federal Income Tax (000's) (d)	FICA and Fed. & State Unemployment Tax (000's) (e)	
Accts. 408.1 and 409.1:					
Accts. 408.1 and 409.1: Electric	388	139	525	127	1
Accts. 408.1 and 409.1: Gas					2
Accts. 408.1 and 409.1: Water					3
Accts. 408.1 and 409.1: Steam					4
Accts. 408.2 and 409.2		2	9		5
Acct. 409.3					6
Clearing Accounts				4	7
Construction				64	8
Other (specify):					
Acct 282		(39)	(17)		9
Total:	388	102	517	195	

DISTRIBUTION OF TAXES TO ACCOUNTS (cont.)

PSC Remainder Assessment (000's) (f)	Local Property Tax (000's) (g)	State and Local Taxes Other Than Wisconsin (000's) (h)	Other Taxes (000's) (i)	Total (000's) (j)	
16	1	24		1,220	1
				0	2
				0	3
				0	4
				11	5
				0	6
				4	7
				64	8
				(56)	9
16	1	24	0	1,243	

INTEREST AND DIVIDEND INCOME (ACCT. 419)

List items greater than \$10,000 separately (others may be grouped). Describe fully using other than account titles.

Particulars (a)	Interest or Dividend Rate (b)	Amount (000's) (c)	
Interest and Dividend Income (419):			
Revenues:			
MISCELLANEOUS INTEREST ON MONEY MARKET ACCOUNTS AND CD	Various	12	1
Subtotal Revenues:		12	
Expenses:			
NONE			2
Subtotal Expenses:		0	
Total (Acct. 419):		12	

INTEREST CHARGES (ACCTS. 427, 430 AND 431)

List items greater than \$10,000 separately (others may be grouped). Describe fully using other than account titles.
--

Particulars (a)	Amount (000's) (b)	
Interest on Long-Term Debt (427):		
SERIES "I"	157	1
SERIES "J"	256	2
SERIES "K"	274	3
SERIES "L"	118	4
Total (Acct. 427):	(805)	
Interest on Debt to Assoc. Companies (430):		
NONE		5
Total (Acct. 430):	0	
Other Interest Expense (431):		
U.S. BANK REVOLVING LINE OF CREDIT	9	6
NATIONAL BANK OF COMMERCE REVOLVING LINE OF CREDIT	19	7
DEMAND NOTES	100	8
METER DEPOSIT INTEREST	3	9
Total (Acct. 431):	(131)	
Total:	(936)	

INCOME STATEMENT ACCOUNT DETAILS

List items greater than \$10,000 separately (others may be grouped). Describe fully using other than account titles.
--

Particulars (a)	Amount (000's) (b)	
Revenues From Merchandising, Jobbing and Contract Work (415):		
Revenues:		
SALES OF MERCHANDISE	8	1
CUSTOM WORK & MISCELLANEOUS SALES	24	2
Subtotal Revenues:	32	
Expenses:		
NONE		3
Subtotal Expenses:	0	
Total (Acct. 415):	32	
Less: Costs and Exp. Of Merchandising, Job. & Contract Work (416):		
Revenues:		
NONE		4
Subtotal Revenues:	0	
Expenses:		
COST OF MERCHANDISE SOLD	4	5
Subtotal Expenses:	4	
Total (Acct. 416):	(4)	
Revenues From Nonutility Operations (417):		
Revenues:		
NONE		6
Subtotal Revenues:	0	
Expenses:		
NONE		7
Subtotal Expenses:	0	
Total (Acct. 417):	0	
Nonoperating Rental Income (418):		
Revenues:		
NONE		8
Subtotal Revenues:	0	
Expenses:		
Operation Expense		9
Maintenance Expense		10
Rent Expense		11
Depreciation Expense		12
Amortization Expense		13
Other (specify):		

INCOME STATEMENT ACCOUNT DETAILS

List items greater than \$10,000 separately (others may be grouped). Describe fully using other than account titles.
--

Particulars (a)	Amount (000's) (b)	
Nonoperating Rental Income (418):		
Expenses:		
NONE		14
Subtotal Expenses:	0	
Total (Acct. 418):	0	
Allowance for Other Funds Used During Construction (419.1):		
Revenues:		
NONE		15
Subtotal Revenues:	0	
Expenses:		
NONE		16
Subtotal Expenses:	0	
Total (Acct. 419.1):	0	
Miscellaneous Nonoperating Income (421):		
Revenues:		
NONE		17
Subtotal Revenues:	0	
Expenses:		
NONE		18
Subtotal Expenses:	0	
Total (Acct. 421):	0	
Gain on Disposition of Property (421.1):		
Revenues:		
GAIN ON SALE OF LAND	61	19
Subtotal Revenues:	61	
Expenses:		
NONE		20
Subtotal Expenses:	0	
Total (Acct. 421.1):	61	
Loss on Disposition of Property (421.2):		
Revenues:		
NONE		21
Subtotal Revenues:	0	
Expenses:		
LOSS ON TRADES & SALES OF VEHICLES	9	22
Subtotal Expenses:	9	
Total (Acct. 421.2):	(9)	

INCOME STATEMENT ACCOUNT DETAILS

List items greater than \$10,000 separately (others may be grouped). Describe fully using other than account titles.
--

Particulars (a)	Amount (000's) (b)	
Amort. of Debt. Disc. And Expense (428):		
Revenues:		
NONE		23
Subtotal Revenues:	0	
Expenses:		
AMORTIZATION OF BOND ISSUE EXPENSES	14	24
Subtotal Expenses:	14	
Total (Acct. 428):	(14)	
Less: Amort. of Premium on Debt-Credit (429):		
Revenues:		
NONE		25
Subtotal Revenues:	0	
Expenses:		
NONE		26
Subtotal Expenses:	0	
Total (Acct. 429):	0	
Less: Amortization of Gain on Reaquired Debt-Credit (429.1):		
Revenues:		
NONE		27
Subtotal Revenues:	0	
Expenses:		
NONE		28
Subtotal Expenses:	0	
Total (Acct. 429.1):	0	
Less: Allowance for Borrowed Funds Used During Construction-Cr. (432):		
Revenues:		
NONE		29
Subtotal Revenues:	0	
Expenses:		
NONE		30
Subtotal Expenses:	0	
Total (Acct. 432):	0	
Extraordinary Income (434):		
Revenues:		
NONE		31
Subtotal Revenues:	0	

INCOME STATEMENT ACCOUNT DETAILS

List items greater than \$10,000 separately (others may be grouped). Describe fully using other than account titles.

Particulars (a)	Amount (000's) (b)	
Extraordinary Income (434):		
Expenses:		
NONE		32
Subtotal Expenses:	0	
Total (Acct. 434):	0	
Less: Extraordinary Deductions (435):		
Revenues:		
NONE		33
Subtotal Revenues:	0	
Expenses:		
NONE		34
Subtotal Expenses:	0	
Total (Acct. 435):	0	

RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.
2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.
3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions. Provide the substitute page either in the context of a footnote or within the Appendix.

Particulars (Details) (a)	Amount (000's) (b)	
Net Income for the Year	1,029	1
Taxable Income Not Reported on Books		
CIAC, Net of Tax	188	2
Land Sale Gain	(3)	3
Deductions Recorded on Books Not Deducted for Return		
Federal Taxes	517	4
Vacation Accrual	6	5
Non-Deductible Items	0	6
Change in Bad Debt Allowance	0	7
Income Recorded on Books Not Included in Return		
ITC Amortization	12	8
Deductions on Return Not Charged Against Book Income		
Depreciation	202	9
Amortization	3	10
Federal Tax Net Income	1,520	
Show Computation of Tax:		
\$1,519,637 x 34% = \$516,677	0	11

DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Classification (a)	Direct Payroll Distribution (000's) (b)	Allocation of Payroll Charged for Clearing Accounts (000's) (c)	Total (000's) (d)
Electric			1
Operation			2
Production	68		3
Transmission	16		4
Distribution	617		5
Customer Accounts	380		6
Customer Service and Informational	16		7
Sales	1		8
Administrative and General	327		9
TOTAL Operation (Total of lines 3 thru 9)	1,425		10
Maintenance			11
Production	26		12
Transmission	24		13
Distribution	245		14
Administrative and General			15
TOTAL Maint. (Total of lines 12 thru 15)	295		16
Total Operation and Maintenance			17
Production (Total of lines 3 and 12)	94		18
Transmission (Total of lines 4 and 13)	40		19
Distribution (Total of lines 5 and 14)	862		20
Customer Accounts (Line 6)	380		21
Customer Service and Informational (Line 7)	16		22
Sales (Line 8)	1		23
Administrative and General (Total of lines 9 and 15)	327		24
TOTAL Operation and Maintenance (Total of lines 18 thru 24)	1,720	34	1,754 25
Gas			26
Operation			27
Production-Manufactured Gas			28
Production-Nat. Gas (Including Expl. And Dev.)			29
Other Gas Supply			30
Storage, LNG Terminating and Processing			31
Transmission			32
Distribution			33
Customer Accounts			34
Customer Service and Informational			35
Sales			36
Administrative and General			37
TOTAL Operation (Total of lines 28 thru 37)			38

DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Classification (a)	Direct Payroll Distribution (000's) (b)	Allocation of Payroll Charged for Clearing Accounts (000's) (c)	Total (000's) (d)
Maintenance			39
Production-Manufactured Gas			40
Production-Natural Gas			41
Other Gas Supply			42
Storage, LNG Terminaling and Processing			43
Transmission			44
Distribution			45
Administrative and General			46
TOTAL Maint. (Total of lines 40 thru 46)			47
Total Operation and Maintenance			48
Production-Manufactured Gas (Total of lines 28 and 40)			49
Production-Nat. Gas (Including Expl. And Dev.) (Total lines 29 and 41)			50
Other Gas Supply (Total lines 30 and 42)			51
Storage, LNG Terminaling and Processing (Total lines 31 and 43)			52
Transmission (Lines 32 and 44)			53
Distribution (Lines 33 and 45)			54
Customer Accounts (Line 34)			55
Customer Service and Informational (Line 35)			56
Sales (Line 36)			57
Administrative and General (Lines 37 and 46)			58
TOTAL Operation and Maint. (Total of lines 49 thru 58)			0 59
Other Utility Departments			60
Operation and Maintenance			0 61
TOTAL All Utility Dept (Total of lines 25, 59 and 61)	1,720	34	1,754 62
Utility Plant			63
Construction (By Utility Departments)			64
Electric Plant	778	0	778 65
Gas Plant			0 66
Other			0 67
TOTAL Construction (Total of lines 65 thru 67)	778	0	778 68
Plant Removal (By Utility Departments)			69
Electric Plant	71	0	71 70
Gas Plant			0 71
Other			0 72
TOTAL Plant Removal (Total of lines 70 thru 72)	71	0	71 73
Other Accounts (Specify, provide details in footnote):			0 74
	30	0	30 75
	0	0	0 76

DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Classification (a)	Direct Payroll Distribution (000's) (b)	Allocation of Payroll Charged for Clearing Accounts (000's) (c)	Total (000's) (d)	
			0	77
			0	78
			0	79
			0	80
			0	81
			0	82
			0	83
			0	84
			0	85
			0	86
			0	87
			0	88
			0	89
			0	90
			0	91
			0	92
			0	93
			0	94
TOTAL Other Accounts	30	0	30	95
TOTAL SALARIES AND WAGES	2,599	34	2,633	96

DETAIL OF CERTAIN GENERAL EXPENSE ACCOUNTS

Particulars (a)	Amount (000's) (b)	
Acct. 922--Administrative Expenses Transferred - Cr.:		
Explain basis of computation of credit in this account.		
CALCULATED ON A PERCENTAGE OF CAPITALIZED LABOR (16.39% FOR 2005)	134	1
Total (Acct. 922):	134	
Acct. 923--Outside Services Employed:		
State total cost, nature of service, and of each person who was paid for services includible in this account, \$25,000 or more.		
ATTORNEY, CPA AND OTHER MISCELLANEOUS SERVICES	40	2
Total (Acct. 923):	40	
Acct. 924--Property Insurance:		
List hereunder major classes of expenses and also state extent (in footnotes) to which utility is self-insured against insurable risks to its property.		
Premiums for insurance	85	* 3
Dividends received from insurance companies--cr.		4
Amounts credited to Acct. 261, Property Insurance Reserve		5
Other (specify):		
NONE		6
Total (Acct. 924):	85	
Acct. 925--Injuries and Damages:		
List hereunder major classes of expense. Also, state extent (in footnotes) to which utility is self-insured against risks of injuries and damages to employees or to others.		
Premiums for insurance	280	* 7
Dividends received from insurance companies--cr.		8
Amounts credited to Acct. 262, Injuries and Damages Reserve		9
Expenses of investigating and adjusting claims	14	10
Costs of safety and accident-prevention activities	22	11
Other (specify):		
NONE		12
Total (Acct. 925):	316	
Acct. 926--Employee Pensions and Benefits:		
Report total amount for utility hereunder and show credit for amounts transferred to construction or other accounts, leaving the net balance in Acct. 926.		
Pension accruals or payments to pension fund	307	13
Pension payments under unfunded basis		14
Employees benefits (life, health, accident & hospital insur. etc.)	340	15
Expense of educational and recreational activities for employees	31	16
Other (specify):		
401K RETIREMENT SAVINGS PLAN - EMPLOYER CONTRIBUTION	22	17
CREDIT FOR AMOUNTS TRANSFERRED TO CONSTRUCTION & OTHER ACCTS	(206)	18
Total (Acct. 926):	494	

DETAIL OF CERTAIN GENERAL EXPENSE ACCOUNTS

Particulars (a)	Amount (000's) (b)	
Acct. 930.2--Miscellaneous General Expenses:		
Industry association dues	15	19
Nuclear power research expenses		20
Other experimental and general research expenses		21
Exp of corporate organization and of servicing outstanding securities of utility	9	22
Directors fees and expenses	16	23
Other (specify):		
NONE		24
Total (Acct. 930.2):	40	

DETAIL OF CERTAIN GENERAL EXPENSE ACCOUNTS

Detail of Certain General Expense Accounts (Page F-60)

(Account 924-Property Insurance) State extent to which utility is self-insured against insurable risks to its property.

Boiler & Machinery Policy: Limit - \$100,000; Deductible - \$1,000

Property: Basic Cause of Loss Limit - \$11,145,239; Deductible - \$5,000

Special Cause of Loss Limit - \$ 7,052,670; Deductible - \$5,000

*We do not carry insurance on damage to our pole lines.

Contractors Equipment: Limit - \$943,900; Deductible - \$1,000

Computer Policy: Replacement Cost Deductible - \$250

Breakdown Deductible - \$1,000

Transportation: Limit - \$100,000; Deductible - \$1,000

(Account 925-Injuries and Damages) State extent to which utility is self-insured against risks of injuries and damages to employees or to others.

General Liability: General Total Limit - \$600,000; Deductible - \$2,500

Excess Liability: Limit each occurrence - \$30,000,000

Automobile: Uninsured/Underinsured Motorist, Comb. Single Limit - \$300,000

Comprehensive Deductible - \$250; Collision Deductible - \$1,000

Worker's Compensation: Limit each accident - \$100,000;

Limit each employee - \$100,000; Policy Limit - \$500,000

Fiduciary Responsibility, Pension & Welfare Fund: Limit - \$1,000,000

Fiduciary & Employee Benefit Liability: Limit - \$2,000,000

Directors & Officers Liability: Limit - \$8,000,000

Corporate Indemnification Deductible - \$25,000

Employment Practices Liability Deductible - \$25,000

Riggers Liability: Limit - \$50,000; Deductible - \$1,000

MISCELLANEOUS GENERAL EXPENSES (ACCT. 930.2) (ELECTRIC)

Description (a)	Amount (000's) (b)	
EXPENSES FOR SERVICING OUTSTANDING SECURITIES	9	1
INDUSTRY ASSOCIATION DUES	15	2
DIRECTORS' FEES AND EXPENSES	16	3
Total:	40	

ELECTRIC OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (000's) (b)	Last Year (000's) (c)	
Operating Revenues			
Sales of Electricity			
Sales of Electricity (440-448)	18,364	16,782	1
(Less) Provision for Rate Refunds (449.1)			2
Total Sales of Electricity	18,364	16,782	
Other Operating Revenues			
Forfeited Discounts (450)	57	53	3
Miscellaneous Service Revenues (451)	45	43	4
Sales of Water and Water Power (453)	0		5
Rent from Electric Property (454)	18	14	6
Interdepartmental Rents (455)	0		7
Other Electric Revenues (456)	38	22	8
Wheeling (456.1)	193	180	9
Total Other Operating Revenues	351	312	
Total Operating Revenues	18,715	17,094	
Operation and Maintenance Expenses			
Power Production Expenses (500-558)	11,016	9,367	10
Transmission Expenses (560-578)	103	79	11
Distribution Expenses (580-598)	1,240	1,151	12
Customer Accounts Expenses (901-905)	566	555	13
Customer Service Expenses (907-910)	46	55	14
Sales Promotion Expenses (911-916)	2	4	15
Administration and General Expenses (920-935)	1,152	1,031	16
Total Operation and Maintenance Expenses	14,125	12,242	
Other Expenses			
Depreciation Expense (403)	1,477	1,375	17
Amortization of Limited-Term Utility Plant (404)	2	3	18
Gain from Disposition of Allowances (411.8)	0		19
Amortization of Other Utility Plant (405)	0		20
Amortization of Utility Plant Acquisition Adjustment (406)	0		21
Amortization of Property Losses (407)	0		22
Regulatory Debits (407.3)	0		23
(Less) Regulatory Credits (407.4)	0		24
Taxes Other Than Income Taxes (408.1)	555	555	25
Income Taxes (409.1)	664	797	26
Provision for Deferred Income Taxes (410.1, 411.1)	(12)	(14)	27
Investment Tax Credits, Restored (411.4)	0		28
Total Other Expenses	2,686	2,716	
Total Operating Expenses	16,811	14,958	
NET OPERATING INCOME	1,904	2,136	

ELECTRIC OPERATING REVENUES (ACCT. 400)

1. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
2. Report number of customers, columns (f) and (g), on the basis of meters. In addition to the number of flat rate accounts, except that where setarate meter readings are addedfor billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.
3. If increases or decreases from previous period (columns (c), (e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.
4. Commercial and Industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)
5. See Important Changes During the Year for important new territory added and important rate increases or decreases.
6. For lines 1, 2, 3 and 4, see Sales of Electricity by Rate Schedules for amounts relating to unbilled revenue by accounts.
7. Include unmetered sales. Provide details of such sales in a footnote.

Particulars (a)	Operating Revenues		Megawatt Hours Sold		Avg. No. Cust. Per Month		
	This Year (000's) (b)	Last Year (000's) (c)	This Year (d)	Last Year (e)	This Year (f)	Last Year (g)	
Sales of Electricity							
Residential Sales (440)	8,967	8,517	78,567	83,419	11,313	11,117	1
Farm Sales (441)	0		0		0		2
Small Commercial Sales (442)	5,049	4,037	48,667	42,550	1,380	1,359	3
Industrial Sales (442)	3,767	3,733	45,841	53,358	28	29	4
Public Street & Highway Lighting (444)	139	140	970	1,061	112	111	5
Public Other Sales (445)	0		0		0		6
Sales to Railroads and Railways (446)	0		0		0		7
Interdepartmental Sales (448)	0		0		0		8
Total Sales to Ultimate Customers	17,922	16,427	174,045	180,388	12,833	12,616	
Sales for Resale (447)	442	355	5,512	5,218	2	2	9
Total Sales of Electricity	18,364	16,782	179,557	185,606	12,835	12,618	
(Less) Provision for Rate Refunds (449.1)							10
Total Revenues Net of Provision for Rate Refunds	18,364	16,782	179,557	185,606	12,835	12,618	

OTHER OPERATING REVENUES (ELECTRIC)

1. Report succinct statement of the revenues in each account and show separate totals for each account.
2. Report name of lessee and description of property for major items of rent revenue. Group other rents less than \$25,000 by classes.
3. For sales of water and water power, report name of purchaser, purpose for which water used and the development supplying water.
4. Report basis of charges for any interdepartmental rents.
5. Report details of major items in Acct. 456. Group items less than \$25,000.

Particulars (a)	Amount (000's) (b)	
Forfeited Discounts (450):		
LATE PAYMENT CHARGES	57	1
Total Forfeited Discounts (450)	57	
Miscellaneous Shared Revenues (451):		
MISCELLANEOUS REVENUES	45	2
Total Miscellaneous Shared Revenues (451)	45	
Sales of Water & Water Power (453):		
NONE		3
Total Sales of Water & Water Power (453)	0	
Rent from Electric Property (454):		
RENTS	18	4
Total Rent from Electric Property (454)	18	
Interdepartmental Rents (455):		
NONE		5
Total Interdepartmental Rents (455)	0	
Other Electric Revenues (456):		
MISCELLANEOUS	38	6
Total Other Electric Revenues (456)	38	
Wheeling (456.1):		
DAIRYLAND POWER COOPERATIVE	193	7
Total Wheeling (456.1)	193	

ELECTRIC OPERATION & MAINTENANCE EXPENSES

Particulars (a)	Labor Expense (000's) (b)	Other Expense (000's) (c)	Total Expense (000's) (d)	Last Year Total (000's) (e)
POWER PRODUCTION EXPENSES				
STEAM POWER GENERATION EXPENSES				
Operation Supervision and Engineering (500)			0	1
Fuel (501)			0	2
Steam Expenses (502)			0	3
Steam from Other Sources (503)			0	4
(Less) Steam Transferred -- Credit (504)			0	5
Electric Expenses (505)			0	6
Miscellaneous Steam Power Expenses (506)			0	7
Rents (507)			0	8
Allowances (509)			0	9
Maintenance Supervision and Engineering (510)			0	10
Maintenance of Structures (511)			0	11
Maintenance of Boiler Plant (512)			0	12
Maintenance of Electric Plant (513)			0	13
Maintenance of Miscellaneous Steam Plant (514)			0	14
Total Steam Power Generation Expenses	0	0	0	0
NUCLEAR POWER GENERATION EXPENSES				
Operation Supervision and Engineering (517)			0	15
Fuel (518)			0	16
Coolants and Water (519)			0	17
Steam Expenses (520)			0	18
Steam from Other Sources (521)			0	19
(Less) Steam Transferred -- Credit (522)			0	20
Electric Expenses (523)			0	21
Miscellaneous Nuclear Power Expenses (524)			0	22
Rents (525)			0	23
Maintenance Supervision and Engineering (528)			0	24
Maintenance of Structures (529)			0	25
Maintenance of Reactor Plant Equipment (530)			0	26
Maintenance of Electric Plant (531)			0	27
Maintenance of Miscellaneous Nuclear Plant (532)			0	28
Total Nuclear Power Generation Expenses	0	0	0	0
HYDRAULIC POWER GENERATION EXPENSES				
Operation Supervision and Engineering (535)			0	29
Water for Power (536)			0	30
Hydraulic Expenses (537)			0	31
Electric Expenses (538)			0	32
Miscellaneous Hydraulic Power Generation Expenses (539)			0	33
Rents (540)			0	34
Maintenance Supervision and Engineering (541)			0	35
Maintenance of Structures (542)			0	36

ELECTRIC OPERATION & MAINTENANCE EXPENSES

Particulars (a)	Labor Expense (000's) (b)	Other Expense (000's) (c)	Total Expense (000's) (d)	Last Year Total (000's) (e)	
POWER PRODUCTION EXPENSES					
HYDRAULIC POWER GENERATION EXPENSES					
Maintenance of Reservoirs, Dams and Waterways (543)			0		37
Maintenance of Electric Plant (544)			0		38
Maintenance of Miscellaneous Hydraulic Plant (545)			0		39
Total Hydraulic Power Generation Expenses	0	0	0	0	
OTHER POWER GENERATION EXPENSES					
Operation Supervision and Engineering (546)		0	0	1	40
Fuel (547)		137	137	14	41
Generation Expenses (548)	48	10	58	43	42
Miscellaneous Other Power Generation Expenses (549)	5	76	81	76	43
Rents (550)			0		44
Maintenance Supervision and Engineering (551)	0		0	0	45
Maintenance of Structures (552)	8	2	10	23	46
Maintenance of Generating and Electric Plant (553)	19	29	48	19	47
Maintenance of Miscellaneous Other Power Generation Plant (554)			0	0	48
Total Other Power Generation Expenses	80	254	334	176	
OTHER POWER SUPPLY EXPENSES					
Purchased Power (555)		10,664	10,664	9,172	49
System Control and Load Dispatching (556)		2	2	2	50
Other Expenses (557)	15	1	16	17	51
Precertification Expenses (558)			0		52
Total Other Power Supply Expenses	15	10,667	10,682	9,191	
Total Power Production Expenses	95	10,921	11,016	9,367	
TRANSMISSION EXPENSES					
Operation Supervision and Engineering (560)	10	2	12	15	53
Load Dispatching (561)		1	1	0	54
Station Expenses (562)	5	18	23	20	55
Overhead Lines Expenses (563)	1	11	12	8	56
Underground Lines Expenses (564)			0		57
Transmission of Electricity by Others (565)			0		58
Miscellaneous Transmission Expenses (566)			0		59
Rents (567)			0	0	60
Maintenance Supervision and Engineering (568)	7		7	8	61
Maintenance of Structures (569)			0		62
Maintenance of Station Equipment (570)	4	3	7	8	63
Maintenance of Overhead Lines (571)	13	28	41	20	64
Maintenance of Underground Lines (572)			0		65
Maintenance of Miscellaneous Transmission Plant (573)			0		66

ELECTRIC OPERATION & MAINTENANCE EXPENSES

Particulars (a)	Labor Expense (000's) (b)	Other Expense (000's) (c)	Total Expense (000's) (d)	Last Year Total (000's) (e)	
TRANSMISSION EXPENSES					
Precertification Expenses (578)			0		67
Total Transmission Expenses	40	63	103	79	
DISTRIBUTION EXPENSES					
Operation Supervision and Engineering (580)	21		21	16	68
Load Dispatching (581)			0		69
Station Expenses (582)	11	8	19	20	70
Overhead Line Expenses (583)	399	78	477	455	71
Underground Line Expenses (584)	50	42	92	83	72
Street Lighting and Signal System Expenses (585)	24	14	38	34	73
Meter Expenses (586)	42	(2)	40	38	74
Customer Installations Expenses (587)	4	3	7	3	75
Miscellaneous Expenses (588)	66	35	101	98	76
Rents (589)			0	0	77
Maintenance Supervision and Engineering (590)	2		2	3	78
Maintenance of Structures (591)		2	2	0	79
Maintenance of Station Equipment (592)		1	1	2	80
Maintenance of Overhead Lines (593)	227	150	377	355	81
Maintenance of Underground Lines (594)	14	24	38	23	82
Maintenance of Line Transformers (595)	2	19	21	19	83
Maintenance of Street Lighting and Signal Systems (596)		2	2	1	84
Maintenance of Meters (597)		2	2	1	85
Maintenance of Miscellaneous Distribution Plant (598)			0	0	86
Total Distribution Expenses	862	378	1,240	1,151	
CUSTOMER ACCOUNTS EXPENSES					
Supervision (901)	9	9	18	9	87
Meter Reading Expenses (902)	163	35	198	194	88
Customer Records and Collection Expenses (903)	207	58	265	247	89
Uncollectible Accounts (904)		85	85	105	90
Miscellaneous Customer Accounts Expenses (905)			0		91
Total Customer Accounts Expenses	379	187	566	555	
CUSTOMER SERVICE AND INFORMATIONAL EXPENSES					
Supervision (907)			0		92
Customer Assistance Expenses (908)			0		93
Informational and Instructional Expenses (909)	5	14	19	22	94
Miscellaneous Customer Service and Informational Expenses (910)	11	16	27	33	95
Total Customer Service and Informational Expenses	16	30	46	55	

ELECTRIC OPERATION & MAINTENANCE EXPENSES

Particulars (a)	Labor Expense (000's) (b)	Other Expense (000's) (c)	Total Expense (000's) (d)	Last Year Total (000's) (e)	
SALES EXPENSES					
Supervision (911)			0		96
Demonstrating and Selling Expenses (912)	1		1	2	97
Advertising Expenses (913)		1	1	2	98
Miscellaneous Sales Expenses (916)			0		99
Total Sales Expenses	1	1	2	4	
ADMINISTRATIVE AND GENERAL EXPENSES					
Administrative and General Salaries (920)	282	2	284	253	100
Office Supplies and Expenses (921)		19	19	20	101
(Less) Administrative Expenses Transferred -- Credit (922)		134	134	122	102
Outside Services Employed (923)		40	40	50	103
Property Insurance (924)		85	85	79	104
Injuries and Damages (925)	31	285	316	293	105
Employee Pensions and Benefits (926)	9	485	494	393	106
Franchise Requirements (927)			0		107
Regulatory Commission Expenses (928)		3	3	7	108
(Less) Duplicate Charges -- Credit (929)			0		109
General Advertising Expenses (930.1)		5	5	4	110
Miscellaneous General Expenses (930.2)	6	34	40	41	111
Rents (931)			0		112
Maintenance of General Plant (935)			0	13	113
Total Administrative and General Expenses	328	824	1,152	1,031	
Total Operation and Maintenance Expenses	1,721	12,404	14,125	12,242	

ELECTRIC EXPENSES

Report all amounts on the basis and in conformity with the uniform system of accounts and accounting directives prescribed by this commission. Allocate "Total Operations" amounts jurisdictionally between Wisconsin (PSCW) jurisdiction and all other jurisdiction.

Particulars (a)	Wisconsin Jurisdictional Operations		Other Jurisdictional Operations		Total Operations (000's) (f)	
	Labor (000's) (b)	Other (000's) (c)	Labor (000's) (d)	Other (000's) (e)		
Operation and Maintenance Expenses						
Power Production Expenses (500-558)	95	10,921			11,016	1
Transmission Expenses (560-578)	40	63			103	2
Distribution Expenses (580-598)	862	378			1,240	3
Customer Accounts Expenses (901-905)	379	187			566	4
Customer Service Expenses (907-910)	16	30			46	5
Sales Promotion Expenses (911-916)	1	1			2	6
Administration and General Expenses (920-935)	328	824			1,152	7
Total Operation and Maintenance Expenses	1,721	12,404	0	0	14,125	
Other Expenses						
Depreciation Expense (403)		1,477			1,477	8
Amortization of Limited-Term Utility Plant (404)		2			2	9
Gain from Disposition of Allowances (411.8)					0	10
Amortization of Other Utility Plant (405)					0	11
Amortization of Utility Plant Acquisition Adjustment (406)					0	12
Amortization of Property Losses (407)					0	13
Regulatory Debits (407.3)					0	14
(Less) Regulatory Credits (407.4)					0	15
Taxes Other Than Income Taxes (408.1)		555			555	16
Income Taxes (409.1)		664			664	17
Provision for Deferred Income Taxes (410.1, 411.1)		(12)			(12)	18
Investment Tax Credits, Restored (411.4)					0	19
Total Other Expenses	0	2,686	0	0	2,686	
Total Operating Expenses	1,721	15,090	0	0	16,811	

SALES FOR RESALE (ACCOUNT 447)

1. Report all sales for resale (i.e., sales to purchaser other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule.
2. Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
 RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
 LF - for long-term service. "Long-term" means five years or longer and "firm" means that the service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the needs of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.
 IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but less than five years.
 SF - for short-term service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
 LU - for Long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.

Name of Company or Public Authority (Explain Affiliation in Footnote) (a)	Statistical Classifi- cation (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
				Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
CENTURIA MUNICIPAL ELECTRIC	RQ	1	.9365	1.25	1

SALES FOR RESALE (ACCOUNT 447) (cont.)

IU - for Intermediate-term service from a designated generating unit. The same as LU service except that "Intermediate-term" means longer than one year but less than five years.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the length of the contract and service from designated units of less than one year.

Describe the nature of the service in a footnote.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
5. For requirements RQ sales and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, leave columns (d), (e) and (f) blank. Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
7. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
8. Footnote entries as required and provide explanations following all required data.

	MegaWatt Hours Sold (g)	Revenue			Total Charges (000's) (k)	
		Demand Charges (000's) (h)	Energy Charges (000's) (i)	Other Charges (000's) (j)		
	5,530	88	225	128	442	1
Subtotal RQ:	5,530	88	225	128	442	
Subtotal non-RQ:	0	0	0	0	0	
Total:	5,530	88	225	128	442	

SALES OF ELECTRICITY BY RATE SCHEDULE

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, and average number of customers, excluding data for Sales for Resale.
2. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), indicate in a footnote the number of such duplicate customers included in the classification.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause, state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Type of Sales/Rate Class Title (a)	Rate Schedule (b)	Revenues (000's) (c)	MWh (d)	Avg. No. of Customers (e)	
Wisconsin Geographical Operations					
Residential Sales (440)					
	FG-1	4,518	39,151	4,638	1
	FG-2	543	5,576	388	2
	FGS-1	649	4,249	2,306	3
	FGS-2	13	121	20	4
	RG-1	2,887	26,270	3,609	5
	RG-2	122	1,302	80	6
	RGS-1	52	389	200	7
	RGS-2	0	4	0	8
	RW-1	79	935		* 9
	RW-2	26	307		* 10
	YL-1	94	484		* 11
Subtotal - Billed Sales		8,983	78,788	11,241	
Unbilled Residential Sales		(57)	(558)		12
Total Sales for Residential Sales (440)		8,926	78,230	11,241	
Farm Sales (441)					
Subtotal - Billed Sales		0	0	0	13
Unbilled Farm Sales					14
Total Sales for Farm Sales (441)		0	0	0	
Small Commercial Sales (442)					
	CG-1	2,077	17,604	1,127	15
	CG-2	60	569	16	16
	CGS-1	42	307	55	17
	CP-1	2,115	21,670	130	18
	CP-2	695	8,128	25	19
	RW-1	3	33		* 20
	RW-2	3	39		* 21
	YL-1	43	250		* 22
Subtotal - Billed Sales		5,038	48,600	1,353	

SALES OF ELECTRICITY BY RATE SCHEDULE

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, and average number of customers, excluding data for Sales for Resale.
2. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), indicate in a footnote the number of such duplicate customers included in the classification.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause, state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Type of Sales/Rate Class Title (a)	Rate Schedule (b)	Revenues (000's) (c)	MWh (d)	Avg. No. of Customers (e)	
Wisconsin Geographical Operations					
Small Commercial Sales (442)					
Unbilled Small Commercial Sales		(12)	(122)		23
Total Sales for Small Commercial Sales (442)		5,026	48,478	1,353	
Industrial Sales (442)					
	CP-3	3,782	46,001	28	24
	YL-1	4	23		* 25
Subtotal - Billed Sales		3,786	46,024	28	
Unbilled Industrial Sales		(19)	(183)		26
Total Sales for Industrial Sales (442)		3,767	45,841	28	
Public Street & Highway Lighting (444)					
	MS-1	105	531	90	27
	MS-2	35	443	21	28
Subtotal - Billed Sales		140	974	111	
Unbilled Public Street & Highway Lighting		(1)	(5)		29
Total Sales for Public Street & Highway Lighting (444)		139	969	111	
Public Other Sales (445)					
Subtotal - Billed Sales		0	0	0	30
Unbilled Public Other Sales					31
Total Sales for Public Other Sales (445)		0	0	0	
Sales to Railroads and Railways (446)					
Subtotal - Billed Sales		0	0	0	32
Unbilled Sales to Railroads and Railways					33
Total Sales for Sales to Railroads and Railways (446)		0	0	0	
Interdepartmental Sales (448)					
Subtotal - Billed Sales		0	0	0	34

SALES OF ELECTRICITY BY RATE SCHEDULE

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, and average number of customers, excluding data for Sales for Resale.
2. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), indicate in a footnote the number of such duplicate customers included in the classification.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause, state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Type of Sales/Rate Class Title (a)	Rate Schedule (b)	Revenues (000's) (c)	MWh (d)	Avg. No. of Customers (e)
Wisconsin Geographical Operations				
Interdepartmental Sales (448)				
Unbilled Interdepartmental Sales				35
Total Sales for Interdepartmental Sales (448)		0	0	0
Total Wisconsin		17,858	173,518	12,733

SALES OF ELECTRICITY BY RATE SCHEDULE

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, and average number of customers, excluding data for Sales for Resale.
2. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), indicate in a footnote the number of such duplicate customers included in the classification.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause, state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Type of Sales/Rate Class Title (a)	Rate Schedule (b)	Revenues (000's) (c)	MWh (d)	Avg. No. of Customers (e)	
Out-of-State Geographical Operations					
Residential Sales (440)					
	FG-1	17	141	21	36
	FG-2	1	15	0	37
	FGS-1	2	12	9	38
	RG-1	18	154	34	39
	RGS-1	1	3	8	40
	RW-1	1	9		* 41
	YL-1	1	3		* 42
Subtotal - Billed Sales		41	337	72	
Unbilled Residential Sales		0			43
Total Sales for Residential Sales (440)		41	337	72	
Farm Sales (441)					
					44
Subtotal - Billed Sales		0	0	0	
Unbilled Farm Sales					45
Total Sales for Farm Sales (441)		0	0	0	
Small Commercial Sales (442)					
	CG-1	13	103	14	46
	CGS-1	10	85	13	47
	YL-1	0	1		* 48
Subtotal - Billed Sales		23	189	27	
Unbilled Small Commercial Sales					49
Total Sales for Small Commercial Sales (442)		23	189	27	
Industrial Sales (442)					
					50
Subtotal - Billed Sales		0	0	0	
Unbilled Industrial Sales					51
Total Sales for Industrial Sales (442)		0	0	0	

SALES OF ELECTRICITY BY RATE SCHEDULE

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, and average number of customers, excluding data for Sales for Resale.
2. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), indicate in a footnote the number of such duplicate customers included in the classification.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause, state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Type of Sales/Rate Class Title (a)	Rate Schedule (b)	Revenues (000's) (c)	MWh (d)	Avg. No. of Customers (e)	
Out-of-State Geographical Operations					
Public Street & Highway Lighting (444)					
	MS-1	0	1	1	52
Subtotal - Billed Sales		0	1	1	
Unbilled Public Street & Highway Lighting		0			53
Total Sales for Public Street & Highway Lighting (444)		0	1	1	
Public Other Sales (445)					
					54
Subtotal - Billed Sales		0	0	0	
Unbilled Public Other Sales					55
Total Sales for Public Other Sales (445)		0	0	0	
Sales to Railroads and Railways (446)					
					56
Subtotal - Billed Sales		0	0	0	
Unbilled Sales to Railroads and Railways					57
Total Sales for Sales to Railroads and Railways (446)		0	0	0	
Interdepartmental Sales (448)					
					58
Subtotal - Billed Sales		0	0	0	
Unbilled Interdepartmental Sales					59
Total Sales for Interdepartmental Sales (448)		0	0	0	
Total Out-of-State		64	527	100	
TOTAL UTILITY		17,922	174,045	12,833	

SALES OF ELECTRICITY BY RATE SCHEDULE

Sales of Electricity by Rate Schedule (Page E-08)

If the same customers are served under more than one rate schedule in the same revenue account classification, please indicate the classification and the number of such duplicate customers included.

WI Residential Sales:	Rw-1	-	392 Customers
	Rw-2	-	35 Customers
	Y1-1	-	849 Customers
WI Commercial Sales:	Rw-1	-	11 Customers
	Rw-2	-	3 Customers
	Y1-1	-	360 Customers
WI Industrial Sales:	Y1-1	-	28 Customers
MN Residential Sales:	Rw-1	-	4 Customers
	Y1-1	-	6 Customers
MN Commercial Sales:	Y1-1	-	1 Customer

NUCLEAR FUEL MATERIALS (ACCOUNT 120.1 THROUGH 120.6 AND 157)

1. Report below the costs incurred for nuclear fuel materials in process of fabrication, on hand, in reactor, and in cooling; owned by the respondent.
2. If the nuclear fuel stock is obtained under leasing arrangements, explain in footnote the amount of nuclear fuel leased, the quantity used and the quantity on hand, and the costs incurred under such leasing arrangements.

Description of Item (a)	Changes during Year				Balance End of Year (000's) (f)	
	Balance First of Year (000's) (b)	Additions (000's) (c)	Amortization (000's) (d)	Other Reductions (000's) (e)		
Nuclear Fuel in process of Refinement, Conv, Enrichment & Fab (120.1)					0	1
Fabrication					0	2
Nuclear Materials					0	3
Allowance for Funds Used during Construction					0	4
(Other Overhead Construction Costs, provide details in footnote)					0	5
SUBTOTAL (Total 2 thru 5)					0	6
Nuclear Fuel Materials and Assemblies					0	7
In Stock (120.2)					0	8
In Reactor (120.3)					0	9
SUBTOTAL (Total 8 & 9)					0	10
Spent Nuclear Fuel (120.4)					0	11
Nuclear Fuel Under Capital Leases (120.6)					0	12
(Less) Accum Prov for Amortization of Nuclear Fuel Assem (120.5)					0	13
TOTAL Nuclear Fuel Stock (Total 6, 10, 11, 12, less 13)					0	14
Estimated net Salvage Value of Nuclear Materials in line 9					0	15
Estimated net Salvage Value of Nuclear Materials in line 11					0	16
Est Net Salvage Value of Nuclear Materials in Chemical Processing					0	17
Nuclear Materials held for Sale (157)					0	18
Uranium					0	19
Plutonium					0	20
Other (provide details in footnote):					0	21
TOTAL Nuclear Materials held for Sale (Total 19, 20, and 21)					0	22

PURCHASED POWER (ACCOUNT 555)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
 RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
 LF - for long-term service. "Long-term" means five years or longer and "firm" means that the service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the needs of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.
 IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but less than five years.
 SF - for short-term service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
 LU - for Long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
 IU - for Intermediate-term service from a designated generating unit. The same as LU service except that "Intermediate-term" means longer than one year but less than five years.
 EX - for exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.

Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classifi- cation (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
				Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
XCEL ENERGY	OS	1	14		* 1
DAIRYLAND POWER COOPERATIVE	OS	2	NA		* 2
DAIRYLAND POWER COOPERATIVE	OS	NONE	NA		* 3
NORTH AMERICAN HYDRO	OS	NONE	1.1		4
MINNESOTA MUNICIPAL POWER	OS	NONE	NA		5
UTILITIES PLUS	OS	NONE	NA		6
ZIEGLER	OS	NONE	6		7
MISO	OS	NONE	NA		* 8
Total					

PURCHASED POWER (ACCOUNT 555) (cont.)

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the length of the contract and service from designated units of less than one year. Describe the nature of the service in a footnote.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, leave columns (d), (e) and (f) blank. Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatt hours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (1) includes credits or charges other than the incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Total (j+k+l) of Settlement (000's) (m)		
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (000's) (j)	Energy Charges (000's) (k)	Other Charges (000's) (l)				
189,606	0	0	1,219	7,979	(268)	8,930	*	1	
0	0	0	0	0	682	682	*	2	
0	0	0	0	0	17	17	*	3	
10,456	0	0	178	274	0	452		4	
27	0	0	0	4	0	4		5	
355	0	0	0	43	0	43		6	
0	0	0	144	0	0	144		7	
(6,161)	0	0	0	(111)	503	392	*	8	
194,283	0	0	1,541	8,189	934	10,664			

PURCHASED POWER (ACCOUNT 555)

Purchased Power (Account 555) (Page E-10)

General footnotes

Northern States Power (1) \$267,618 credit for transmission charges paid to MISO.

Dairyland Power Cooperative (1) \$682,264 wheeling charges.

Dairyland Power Cooperative (1) \$16,500 Renewable Resource Credits

MISO (1) \$502,981 transmission charges.

PURCHASED POWER (ACCOUNT 555) (cont.)

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ELECTRIC UTILITY PLANT IN SERVICE

1. Include in column (e) entries reclassifying property from one account or utility service to another, etc..
2. Corrections of entries of the current or immediately preceding year should be recorded in columns (c) or (d), accordingly, as they are corrections of additions or retirements.

Account (a)	Balance First of Year (000's) (b)	Additions During Year (000's) (c)	Retirements During Year (000's) (d)	Adjustments Increase or (Decrease) (000's) (e)	Balance End of Year (000's) (f)	
INTANGIBLE PLANT						
Organization (301)					0	1
Franchises and Consents (302)	15				15	2
Miscellaneous Intangible Plant (303)					0	3
Total Intangible Plant	15	0	0	0	15	
STEAM PRODUCTION PLANT						
Land and Land Rights (310)					0	4
Structures and Improvements (311)					0	5
Boiler Plant Equipment (312)					0	6
Engines and Engine-Driven Generators (313)					0	7
Turbogenerator Units (314)					0	8
Accessory Electric Equipment (315)					0	9
Miscellaneous Power Plant Equipment (316)					0	10
Asset Retirement Costs for Steam Production (317)					0	11
Total Steam Production Plant	0	0	0	0	0	
NUCLEAR PRODUCTION PLANT						
Land and Land Rights (320)					0	12
Structures and Improvements (321)					0	13
Reactor Plant Equipment (322)					0	14
Turbogenerator Units (323)					0	15
Accessory Electric Equipment (324)					0	16
Miscellaneous Power Plant Equipment (325)					0	17
Asset Retirement Costs for Nuclear Production (326)					0	18
Total Nuclear Production Plant	0	0	0	0	0	
HYDRAULIC PRODUCTION PLANT						
Land and Land Rights (330)	38		2		36	19
Structures and Improvements (331)					0	20
Reservoirs, Dams and Waterways (332)					0	21
Water Wheels, Turbines and Generators (333)					0	22
Accessory Electric Equipment (334)					0	23
Miscellaneous Power Plant Equipment (335)					0	24
Roads, Railroads and Bridges (336)					0	25
Asset Retirement Costs for Hydraulic Production (337)					0	26
Total Hydraulic Production Plant	38	0	2	0	36	

ELECTRIC UTILITY PLANT IN SERVICE

1. Include in column (e) entries reclassifying property from one account or utility service to another, etc..
2. Corrections of entries of the current or immediately preceding year should be recorded in columns (c) or (d), accordingly, as they are corrections of additions or retirements.

Account (a)	Balance First of Year (000's) (b)	Additions During Year (000's) (c)	Retirements During Year (000's) (d)	Adjustments Increase or (Decrease) (000's) (e)	Balance End of Year (000's) (f)	
OTHER PRODUCTION PLANT						
Land and Land Rights (340)	41				41	27
Structures and Improvements (341)	372				372	28
Fuel Holders, Producers and Accessories (342)	451				451	29
Prime Movers (343)	3,283				3,283	30
Generators (344)	741				741	31
Accessory Electric Equipment (345)	405	13			418	32
Miscellaneous Power Plant Equipment (346)	36				36	33
Asset Retirement Costs for Other Production (347)					0	34
Total Other Production Plant	5,329	13	0	0	5,342	
TRANSMISSION PLANT						
Land and Land Rights (350)	320				320	35
Structures and Improvements (352)	75				75	36
Station Equipment (353)	2,766	565	28		3,303	37
Towers and Fixtures (354)	0				0	38
Poles and Fixtures (355)	2,429	78	13		2,494	39
Overhead Conductors and Devices (356)	2,805	77	23		2,859	40
Underground Conduit (357)	162				162	41
Underground Conductors and Devices (358)	277				277	42
Roads and Trails (359)	8				8	43
Asset Retirement Costs for Transmission Plant (359.1)					0	44
Total Transmission Plant	8,842	720	64	0	9,498	
DISTRIBUTION PLANT						
Land and Land Rights (360)	136	10			146	45
Structures and Improvements (361)	387	68	2		453	46
Station Equipment (362)	1,309	30	4		1,335	47
Storage Battery Equipment (363)	0				0	48
Poles, Towers and Fixtures (364)	3,841	234	41		4,034	49
Overhead Conductors and Devices (365)	5,006	574	66		5,514	50
Underground Conduit (366)	0				0	51
Underground Conductors and Devices (367)	4,867	396	21		5,242	52
Line Transformers (368)	3,402	168	38		3,532	53
Services (369)	3,224	174	21		3,377	54
Meters (370)	1,029	249	6		1,272	55
Installations on Customers' Premises (371)	0				0	56
Leased Property on Customers' Premises (372)	0				0	57
Street Lighting and Signal Systems (373)	608	40	11		637	58

ELECTRIC UTILITY PLANT IN SERVICE

1. Include in column (e) entries reclassifying property from one account or utility service to another, etc..
2. Corrections of entries of the current or immediately preceding year should be recorded in columns (c) or (d), accordingly, as they are corrections of additions or retirements.

Account (a)	Balance First of Year (000's) (b)	Additions During Year (000's) (c)	Retirements During Year (000's) (d)	Adjustments Increase or (Decrease) (000's) (e)	Balance End of Year (000's) (f)	
DISTRIBUTION PLANT						
Asset Retirement Costs for Distribution Plant (374)					0	59
Total Distribution Plant	23,809	1,943	210	0	25,542	
GENERAL PLANT						
Land and Land Rights (389)	25				25	60
Structures and Improvements (390)	604				604	61
Office Furniture and Equipment (391)	190	5	1		194	62
Transportation Equipment (392)	476	64	63	60	537	63
Stores Equipment (393)	0				0	64
Tools, Shop and Garage Equipment (394)	231	11			242	65
Laboratory Equipment (395)	89	4			93	66
Power Operated Equipment (396)	1,595	122	149	(60)	1,508	67
Communication Equipment (397)	141				141	68
Miscellaneous Equipment (398)					0	69
Other Tangible Property (399)					0	70
Asset Retirement Costs for General Plant (399.1)					0	71
Total General Plant	3,351	206	213	0	3,344	
Total utility plant in service	41,384	2,882	489	0	43,777	
Electric Plant Purchased (102)					0	72
(Less) Electric Plant Sold (102)					0	73
Experimental Plant Unclassified (103)					0	74
Total utility plant in service	41,384	2,882	489	0	43,777	

ACCUMULATED PROVISION FOR DEPRECIATION - ELECTRIC

Report in column (e) additional depreciation expense authorized by Commission to be charged where tax depreciation allowances exceed book amounts.

Primary Plant Accounts (a)	Balance First of Year (000's) (b)	Straight Line Rate % Used (c)	Accruals During Year	
			Straight Line Amount (000's) (d)	Additional Amount (000's) (e)
INTANGIBLE PLANT				
Organization (301)				1
Franchises and Consents (302)				2
Miscellaneous Intangible Plant (303)				3
Total Intangible Plant	0		0	0
STEAM PRODUCTION PLANT				
Land and Land Rights (310)				4
Structures and Improvements (311)				5
Boiler Plant Equipment (312)				6
Engines and Engine-Driven Generators (313)				7
Turbogenerator Units (314)				8
Accessory Electric Equipment (315)				9
Miscellaneous Power Plant Equipment (316)				10
Asset Retirement Costs for Steam Production (317)				11
Total Steam Production Plant	0		0	0
NUCLEAR PRODUCTION PLANT				
Land and Land Rights (320)				12
Structures and Improvements (321)				13
Reactor Plant Equipment (322)				14
Turbogenerator Units (323)				15
Accessory Electric Equipment (324)				16
Miscellaneous Power Plant Equipment (325)				17
Asset Retirement Costs for Nuclear Production (326)				18
Total Nuclear Production Plant	0		0	0
HYDRAULIC PRODUCTION PLANT				
Land and Land Rights (330)				19
Structures and Improvements (331)				20
Reservoirs, Dams and Waterways (332)				21
Water Wheels, Turbines and Generators (333)				22
Accessory Electric Equipment (334)				23
Miscellaneous Power Plant Equipment (335)				24
Roads, Railroads and Bridges (336)				25
Asset Retirement Costs for Hydraulic Production (337)				26
Total Hydraulic Production Plant	0		0	0
OTHER PRODUCTION PLANT				
Land and Land Rights (340)				27
Structures and Improvements (341)	282	3.03%	11	28
Fuel Holders, Producers and Accessories (342)	62	3.85%	17	29

ACCUMULATED PROVISION FOR DEPRECIATION - ELECTRIC (cont.)

Account (a)	Book Cost of Plant Retired (000's) (f)	Cost of Removal (000's) (g)	Salvage (000's) (h)	Adjustments Increase or (Decrease) (000's) (i)	Balance End of Year (000's) (j)	
301					0	1
302					0	2
303					0	3
	0	0	0	0	0	
310					0	4
311					0	5
312					0	6
313					0	7
314					0	8
315					0	9
316					0	10
317					0	11
	0	0	0	0	0	
320					0	12
321					0	13
322					0	14
323					0	15
324					0	16
325					0	17
326					0	18
	0	0	0	0	0	
330	2				(2)	19
331					0	20
332					0	21
333					0	22
334					0	23
335					0	24
336					0	25
337					0	26
	2	0	0	0	(2)	
340					0	27
341					293	28
342					79	29

ACCUMULATED PROVISION FOR DEPRECIATION - ELECTRIC

Report in column (e) additional depreciation expense authorized by Commission to be charged where tax depreciation allowances exceed book amounts.

Primary Plant Accounts (a)	Balance First of Year (000's) (b)	Straight Line Rate % Used (c)	Accruals During Year	
			Straight Line Amount (000's) (d)	Additional Amount (000's) (e)
OTHER PRODUCTION PLANT				
Prime Movers (343)	1,740	4.57%	150	30
Generators (344)	595	4.35%	32	31
Accessory Electric Equipment (345)	277	4.00%	17	32
Miscellaneous Power Plant Equipment (346)	24	4.76%	2	33
Asset Retirement Costs for Other Production (347)				34
Total Other Production Plant	2,980		229	0
TRANSMISSION PLANT				
Land and Land Rights (350)				35
Structures and Improvements (352)	15	3.33%	2	36
Station Equipment (353)	1,054	3.33%	101	37
Towers and Fixtures (354)	0	3.33%	0	38
Poles and Fixtures (355)	697	3.33%	82	39
Overhead Conductors and Devices (356)	865	3.00%	85	40
Underground Conduit (357)	41	3.33%	5	41
Underground Conductors and Devices (358)	73	3.33%	9	42
Roads and Trails (359)	1	3.33%	1	43
Asset Retirement Costs for Transmission Plant (359.1)				44
Total Transmission Plant	2,746		285	0
DISTRIBUTION PLANT				
Land and Land Rights (360)				45
Structures and Improvements (361)	133	3.45%	15	46
Station Equipment (362)	349	3.33%	44	47
Storage Battery Equipment (363)	0			48
Poles, Towers and Fixtures (364)	1,339	3.75%	148	49
Overhead Conductors and Devices (365)	1,515	3.21%	169	50
Underground Conduit (366)	0			51
Underground Conductors and Devices (367)	1,876	4.35%	220	52
Line Transformers (368)	1,100	3.17%	110	53
Services (369)	1,183	3.89%	128	54
Meters (370)	460	3.33%	38	55
Installations on Customers' Premises (371)	0			56
Leased Property on Customers' Premises (372)	0			57
Street Lighting and Signal Systems (373)	244	6.11%	38	58
Asset Retirement Costs for Distribution Plant (374)				59
Total Distribution Plant	8,199		910	0
GENERAL PLANT				
Land and Land Rights (389)				60
Structures and Improvements (390)	177	2.56%	15	61
Office Furniture and Equipment (391)	54	6.67%	5	62

ACCUMULATED PROVISION FOR DEPRECIATION - ELECTRIC (cont.)

Account (a)	Book Cost of Plant Retired (000's) (f)	Cost of Removal (000's) (g)	Salvage (000's) (h)	Adjustments Increase or (Decrease) (000's) (i)	Balance End of Year (000's) (j)	
343					1,890	30
344					627	31
345					294	32
346					26	33
347					0	34
	0	0	0	0	3,209	
350					0	35
352					17	36
353	28	10	1		1,118	37
354					0	38
355	13	5			761	39
356	23	7	13		933	40
357					46	41
358					82	42
359					2	43
359.1					0	44
	64	22	14	0	2,959	
360					0	45
361	2				146	46
362	4	3			386	47
363					0	48
364	41	27	1	4	1,424	49
365	66	42	4	4	1,584	50
366					0	51
367	21	3	1		2,073	52
368	38		6		1,178	53
369	21	6			1,284	54
370	6	1			491	55
371					0	56
372					0	57
373	11	7			264	58
374					0	59
	210	89	12	8	8,830	
389					0	60
390					192	61
391	1				58	62

ACCUMULATED PROVISION FOR DEPRECIATION - ELECTRIC

Report in column (e) additional depreciation expense authorized by Commission to be charged where tax depreciation allowances exceed book amounts.

Primary Plant Accounts (a)	Balance First of Year (000's) (b)	Straight Line Rate % Used (c)	Accruals During Year	
			Straight Line Amount (000's) (d)	Additional Amount (000's) (e)
GENERAL PLANT				
Transportation Equipment (392)	259	14.29%	54	63
Stores Equipment (393)	0	3.33%	1	64
Tools, Shop and Garage Equipment (394)	114	5.56%	13	65
Laboratory Equipment (395)	45	5.26%	5	66
Power Operated Equipment (396)	734	12.50%	134	67
Communication Equipment (397)	81	7.69%	11	68
Miscellaneous Equipment (398)				69
Other Tangible Property (399)	58	1.00%	11	70
Asset Retirement Costs for General Plant (399.1)				71
Retirement Work in Progress				72
Total General Plant	1,522		249	0
Electric Plant Purchased (102)				73
(Less) Electric Plant Sold (102)				74
Experimental Plant Unclassified (103)				75
Total accum. prov. for depreciation	15,447		1,673	0

ACCUMULATED PROVISION FOR DEPRECIATION - ELECTRIC (cont.)

Account (a)	Book Cost of Plant Retired (000's) (f)	Cost of Removal (000's) (g)	Salvage (000's) (h)	Adjustments Increase or (Decrease) (000's) (i)	Balance End of Year (000's) (j)	
392	63		15	(1)	264	63
393					1	64
394					127	65
395					50	66
396	149		7	2	728	67
397					92	68
398					0	69
399					69	70
399.1					0	71
RWIP					0	72
	213	0	22	1	1,581	
102					0	73
102b					0	74
103					0	75
	489	111	48	9	16,577	

STEAM-ELECTRIC GENERATING PLANT STATISTICS (LARGE PLANTS)

1. Report data for plant in service only.
2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
3. Indicate by a footnote any plant leased or operated as a joint facility.
4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.
5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
6. If gas is used and purchased on a therm basis report the Btu content of the gas and the quantity of fuel burned converted to Mct.
7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as shown on Line 20.
8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.

Item (a)	Plant Name: NONE (b)	Plant (c)	
Kind of Plant (Internal Comb, Gas Turb, Nuclear)			1
Type of Constr (Conventional, Outdoor, Boiler, etc.)			2
Year Originally Constructed			3
Year Last Unit was Installed			4
Total Installed Cap (Max Gen Name Plate Ratings-MW)			5
Net Peak Demand on Plant - MW (60 minutes)			6
Plant Hours Connected to Load			7
Net Continuous Plant Capability (Megawatts)			8
When Not Limited by Condenser Water			9
When Limited by Condenser Water			10
Average Number of Employees			11
Net generation, Exclusive of Plant Use - KWh (000's)			12
Cost of Plant: Land and Land Rights (000's)			13
Structures and Improvements (000's)			14
Equipment Costs (000's)			15
Asset Retirement Costs (000's)			16
Total Cost (000's)	0	0	17
Cost per KW of Installed Capacity (line 17/5) Including			18
Production Expenses: Oper, Supv, & Engr (000's)			19
Fuel (000's)			20
Coolants and Water (Nuclear Plants Only) (000's)			21
Steam Expenses (000's)			22
Steam From Other Sources (000's)			23
Steam Transferred (Cr) (000's)			24
Electric Expenses (000's)			25
Misc Steam (or Nuclear) Power Expenses (000's)			26
Rents (000's)			27
Allowances (000's)			28
Maintenance Supervision and Engineering (000's)			29
Maintenance of Structures (000's)			30
Maintenance of Boiler (or reactor) Plant (000's)			31
Maintenance of Electric Plant (000's)			32
Maintenance of Misc Steam (or Nuclear) Plant (000's)			33
Total Production Expense (000's)	0	0	34
Expenses per Net KWh			35
Fuel Kind (Coal, Gas, Oil, or Nuclear)			36
Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)			37
Quantity (Units) of Fuel Burned			38
Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)			39
Avg Cost of Fuel/Unit, as Delvd f.o.b. during year			40
Average Cost of Fuel per Unit Burned			41
Average Cost of Fuel Burned per Million BTU			42
Average Cost of Fuel Burned per KWh Net Gen			43
Average BTU per KWh Net Generation			44
Footnotes			45

STEAM-ELECTRIC GENERATING PLANT STATISTICS (LARGE PLANTS) (cont.)

9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and other expenses classified as Other Power Supply Expenses.

10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.

11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.

12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

	Plant			Plant			Plant			
	(d)			(e)			(f)			
										1
										2
										3
										4
										5
										6
										7
										8
										9
										10
										11
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			0			0			0	17
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										24
										25
										26
										27
										28
										29
										30
										31
										32
										33
			0			0			0	34
										35
										36
										37
										38
										39
										40
										41
										42
										43
										44
										45

HYDROELECTRIC GENERATING PLANT STATISTICS (LARGE PLANTS)

1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (nameplate ratings).
2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number.
3. If net peak demand for 60 minutes is not available, give that which is available specifying period.
4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant.

Item (a)	Name: NONE (b)	(c)	
Kind of Plant (Run-of-River or Storage)			1
Plant Construction Type (Conventional or Outdoor)			2
Year Originally Constructed			3
Year Last Unit was Installed			4
Total Installed Cap (Gen Name Plate Ratings-MW)			5
Net Peak Demand on Plant - MW (60 minutes)			6
Plant Hours Connected to Load			7
Net Continuous Plant Capability (Megawatts)			8
(a) Under Most Favorable Oper Conditions			9
(b) Under the Most Adverse Oper Conditions			10
Average Number of Employees			11
Net generation, Exclusive of Plant Use - KWh (000's)			12
Cost of Plant			13
Land and Land Rights (000's)			14
Structures and Improvements (000's)			15
Reservoirs, Dams and Waterways (000's)			16
Equipment Costs (000's)			17
Roads, Railroads and Bridges (000's)			18
Asset Retirement Costs (000's)			19
Total Cost (000's)	0		20
Cost per KW of Installed Capacity (line 20/5)			21
Production Expenses			22
Operation Supervision and Engineering (000's)			23
Water for Power (000's)			24
Hydraulic Expenses (000's)			25
Electric Expenses (000's)			26
Misc Hydraulic Power Generation Expense (000's)			27
Rents (000's)			28
Maintenance Supervision and Engineering (000's)			29
Maintenance of Structures (000's)			30
Maint. of Reservoirs, Dams and Waterways (000's)			31
Maintenance of Electric Plant (000's)			32
Maintenance of Misc Hydraulic Plant (000's)			33
Total Production Expense (000's)	0		34
Expenses per Net KWh			35
Footnotes			36

HYDROELECTRIC GENERATING PLANT STATISTICS (LARGE PLANTS) (cont.)

	(d)	(e)	(f)	
				1
				2
				3
				4
				5
				6
				7
				8
				9
				10
				11
				12
				13
				14
				15
				16
				17
				18
				19
				20
				21
				22
				23
				24
				25
				26
				27
				28
				29
				30
				31
				32
				33
				34
				35
				36

GENERATING PLANT STATISTICS (SMALL PLANTS)

1. Small generating plants are steam plants of less than 25,000 Kw, internal combustion and gas-turbine plants, conventional hydro plants and pumped storage plants of less than 10,000 Kw installed capacity (name plate rating).
2. Designate any plant leased from others, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, and give a concise statement of the facts in a footnote. If licensed project, give project number in footnote.

Plant Name (a)	Year Originally Constructed (b)	Installed Capacity Name Plate Rating (in MW) (c)	Net Peak Demand MW (60 min.) (d)	Net Generation Excluding Plant Use (e)	Cost of Plant (000's) (f)	
FREDERIC	1947	13.80	14.0	333	2,393	1
GRANTSBURG	1960	4.79	4.0	99	766	2
DANBURY	1966	1.20	1.0	27	246	3
DANBURY COMBUSTION TURBINE	1981	6.75	6.0	118	1,936	4

GENERATING PLANT STATISTICS (SMALL PLANTS) (cont.)

Plant Cost (Including Asset Retirement Costs) Per MW (000's) (g)	Operation Excluding Fuel (000's) (h)	Production Expenses		Kind of Fuel (k)	Fuel Costs (in cents per Million BTU) (l)	
		Fuel (000's) (i)	Maintenance (000's) (j)			
173	62	44	42	#2 LS DIESEL	0	1
160	31	40	5	#2 LS DIESEL	0	2
205	39	3	1	#2 LS DIESEL	0	3
287	7	50	8	#1 LS DIESEL	0	4

ELECTRIC ENERGY ACCOUNT

Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.
--

Particulars (a)		MegaWatt Hours (b)	
Source of Energy			
Generation (excluding Station Use):			
Steam		0	1
Nuclear		0	2
Hydro-Conventional		0	3
Hydro-Pumped Storage		0	4
Other		576	5
Less Energy for Pumping		0	6
Net Generation		576	7
Purchases		194,283	8
Power Exchanges:	Received	0	9
	Delivered	0	10
	Net Exchanges	0	11
Transmission for Others (Wheeling):	Received	32,202	12
	Delivered	30,095	13
	Net Transmission for Other	2,107	14
Transmission by Others Losses		0	15
Total Source of Energy		196,966	16
Disposition of Energy			
Sales to Ultimate Consumers (Including Interdepartmental Sales)		174,913	19
Requirements Sales For Resale		5,530	20
Non-Requirements Sales For Resale		0	21
Energy Furnished Without Charge		0	22
Energy Used by the Company (Electric Dept. Only, Excluding Station Use)		642	23
Total Energy Losses		15,881	24
Total Disposition of Energy		196,966	25

MONTHLY PEAKS AND OUTPUT

1. Report hereunder the information called for pertaining to simultaneous peaks established monthly (in Megawatt-hours).
2. Monthly peak col. (b) should be respondent's maximum MW load as measured by the sum of its coincidental net generation and purchases plus or minus net interchange, minus temporary deliveries (not interchange) of emergency power to another system.
3. State type of monthly peak reading (instantaneous (0), 15, 30, or 60 minutes integrated).
4. Monthly output should be the sum of respondent's net generation for load and purchases plus or minus net interchange and plus or minus net transmission or wheeling.
5. If the utility has two or more power systems not physically connected, the information called for below should be furnished for each system.
6. Report Time Ending col. (e) in military time.

Month (a)		Monthly Peak					Monthly Output (MWh) (g)	
		MW (b)	Day of Week (c)	Date (MM/DD/YYYY) (d)	Time Ending (HH:MM) (e)	Type of Reading (0, 15, 30, 60) (f)		
January	01	34	Monday	01/17/2005	08:00	60	19	1
February	02	29	Friday	02/18/2005	08:00	60	16	2
March	03	29	Wednesday	03/02/2005	08:00	60	17	3
April	04	25	Wednesday	04/27/2005	12:00	60	15	4
May	05	26	Monday	05/02/2005	09:00	60	15	5
June	06	36	Thursday	06/23/2005	15:00	60	16	6
July	07	36	Monday	07/11/2005	15:00	60	19	7
August	08	37	Tuesday	08/02/2005	15:00	60	16	8
September	09	28	Monday	09/12/2005	12:00	60	15	9
October	10	27	Monday	10/03/2005	12:00	60	15	10
November	11	29	Thursday	11/17/2005	18:00	60	16	11
December	12	32	Monday	12/19/2005	21:00	60	18	12
Totals:		368					197	
System Name:								

GENERATION SUMMARY WORKSHEET

Plant Name (a)	Unit ID (b)	Generator Nameplate Capacity (MW) (c)	Type of Prime Mover (d)	Summer Capability (MW) (e)	Winter Capability (MW) (f)	Net Generation (MWh) (g)	
Located in Wisconsin and operated by utility							
COAL							
	NONE						1
GAS							
	NONE						2
BIO GAS							
	NONE						3
NUCLEAR							
	NONE						4
OIL							
DANBURY	1	0.75	IC	0.50	0.47	13.00	5
DANBURY	2	0.60	IC	0.52	0.48	14.00	6
DANBURY TURBINE	NONE	7.50	IC	6.06	5.60	118.00	7
FREDERIC	2	0.88	IC	0.65	0.71	18.00	8
FREDERIC	3	0.88	IC	0.65	0.71	18.00	9
FREDERIC	4	0.90	IC	0.63	0.69	24.00	10
FREDERIC	5	0.75	IC	0.55	0.60	20.00	11
FREDERIC	6	1.84	IC	1.58	1.71	49.00	12
FREDERIC	7	2.19	IC	1.67	1.81	47.00	13
FREDERIC	8,9,10	9.75	IC	7.65	8.28	156.00	14
GRANTSBURG	1	0.94	IC	0.66	0.71	15.00	15
GRANTSBURG	2	0.94	IC	0.66	0.71	16.00	16
GRANTSBURG	3	1.25	IC	0.76	0.82	16.00	17
GRANTSBURG	4	2.18	IC	1.98	2.14	52.00	18
HYDRO							
	NONE						19
WIND							
	NONE						20
OTHER RENEWABLES (PHOTOVOLTAICS, FUEL CELLS)							
	NONE						21
DISTRIBUTED GENERATORS							
	NONE						22
MW TOTAL:		31.35		24.52	25.44	576.00	
Located in Wisconsin and operated by utility							

GENERATION SUMMARY WORKSHEET (cont.)

Fuel Burned Primary Fuel (h)	Fuel Burned Secondary Fuel (i)	Fuel Burned Tertiary Fuel (j)	Primary Fuel Heating Value (BTUs Per Unit) (k)	Secondary Fuel Heating Value (BTUs Per Unit) (l)	Tertiary Fuel Heating Value (BTUs Per Unit) (m)	
						1
						2
						3
						4
Other						
1,015.00	0.00	0.00	135,000	0	0	5
1,130.00	0.00	0.00	135,000	0	0	6
29,410.00			135,000			7
1,675.00	0.00	0.00	139,000	0	0	8
1,525.00	0.00	0.00	139,000	0	0	9
1,825.00	0.00	0.00	139,000	0	0	10
1,825.00	0.00	0.00	139,000	0	0	11
3,550.00	0.00	0.00	139,000	0	0	12
3,575.00	0.00	0.00	139,000	0	0	13
12,693.00	0.00	0.00	136,200	0	0	14
1,510.00	0.00	0.00	139,000	0	0	15
1,590.00	0.00	0.00	139,000	0	0	16
6,745.00	0.00	0.00	139,000	0	0	17
26,405.00	0.00	0.00	139,000	0	0	18
						19
						20
						21
						22
94,473.00	0.00	0.00				

GENERATION SUMMARY WORKSHEET

Plant Name (a)	Unit ID (b)	Generator Nameplate Capacity (MW) (c)	Type of Prime Mover (d)	Summer Capability (MW) (e)	Winter Capability (MW) (f)	Net Generation (MWh) (g)
Generating Units operated by others or located outside of Wisconsin						
OTHER						
		NONE				23
		MW TOTAL:	0.00	0.00	0.00	0.00
Generating Units located outside of Wisconsin or operated by others (less joint plant amounts)						
Total Generator Nameplate Capacity:		31.35		Total Net Generation:		576.00

GENERATION SUMMARY WORKSHEET (cont.)

Fuel Burned Primary Fuel (h)	Fuel Burned Secondary Fuel (i)	Fuel Burned Tertiary Fuel (j)	Primary Fuel Heating Value (BTUs Per Unit) (k)	Secondary Fuel Heating Value (BTUs Per Unit) (l)	Tertiary Fuel Heating Value (BTUs Per Unit) (m)
0.00	0.00	0.00			

23

COAL CONTRACT INFORMATION - SPECIFICATION AND COSTS

Vendor Name/ Term of Agreement/ Plant Name (a) - (c)	Total Cost of Coal Delivered (000's) (d)	Total Units Delivered (2,000 lb. tons) (e)	Avg. Btu's per lb. of Coal Delivered (f)	Avg. Percent Moisture of Coal Delivered (g)	Avg. Percent Sulfur of Coal Delivered (h)	Avg. Percent Ash of Coal Delivered (i)
---	---	---	---	--	--	---

NONE /

1

ELECTRIC DISTRIBUTION LINES

1. If a utility has available the number of poles, but not miles of pole line, it will be considered satisfactory to determine miles of pole line by multiplying number of poles by average length of span, indicating in a footnote the average span used.
2. Urban distribution lines and rural distribution lines are to be reported separately for Wisconsin and for outside the state.
3. Urban distribution lines are defined as lines inside corporate limits of incorporated places, lines in urban areas adjacent to such corporate limits, and lines in unincorporated communities with urban characteristics. All pole lines used for urban distribution, including joint distribution and transmission, other joint distribution lines, and joint use of foreign lines are to be reported.

Description (a)	Miles of:			
	Pole Line (b)	U.G. Conduit (subway) (c)	Buried Cable (d)	
Lines in Wisconsin				
Urban distribution lines - primary voltage	29		29	1
Urban distribution lines - secondary voltage	33		3	2
Rural distribution lines - primary voltage	520		227	3
Rural distribution lines - secondary voltage	39		13	4
Total in Wisconsin	621	0	272	
Lines outside the state				
Urban distribution lines - primary voltage	0			5
Urban distribution lines - secondary voltage	0			6
Rural distribution lines - primary voltage	5		9	7
Rural distribution lines - secondary voltage				8
Total outside the state	5	0	9	
Total lines of utility	626	0	281	

ELECTRIC DISTRIBUTION METERS & LINE TRANSFORMERS

Watt-hour demand distribution meters should be included below but external demand meters should not be included.

Particulars (a)	Number of Watt-Hour Meters (b)	Line Transformers		
		Number (c)	Total Cap. (kVA) (d)	
Number first of year	14,056	7,375	160,000	1
Acquired during year	438	322	6,120	2
Total	14,494	7,697	166,120	3
Retired during year	115	174	4,586	4
Sales, transfers or adjustments increase (decrease)				5
Number end of year	14,379	7,523	161,534	6
Number end of year accounted for as follows:				7
In customers' use	13,093	6,704	140,687	8
In utility's use	49	40	1,000	9
Inactive transformers on system				10
Locked meters on customers' premises				11
In stock	1,237	779	19,847	12
Total end of year	14,379	7,523	161,534	13

TRANSMISSION LINE STATISTICS

From (a)	To (b)	Operating Voltage (KV) (c)	Designed Voltage (KV) (d)	Type of Supporting Structure (e)	Length on Structure of Line Designated (f)	Length on Structures of Another Line (g)	Number of Circuits (h)	
34KV LINES & LESS		34.00	34.00	WOOD	83.62	5.34	1	1
69KV LINES		69.00	69.00	WOOD	43.25	0.00	1	2
69KV LINES		69.00	69.00	UNDERGROUND	0.30	0.00	1	3
69KV LINES		34.00	69.00	WOOD	15.96	0.00	1	4
Total:					143.13	5.34	4	

TRANSMISSION LINE STATISTICS (cont.)

Size of Conductor and Material (i)	Cost of Line			Expenses, Except Depreciation and Taxes				
	Land (000's) (j)	Construction and Other Costs (000's) (k)	Total Cost (000's) (l)	Operation Expenses (000's) (m)	Maintenance Expenses (000's) (n)	Rents (000's) (o)	Total Expenses (000's) (p)	
VARIOUS	42	2,707	2,749	6	8	0	14	1
VARIOUS	207	1,923	2,130	4	6	0	10	2
1200 MCM	15	439	454	1	1	0	2	3
VARIOUS	0	731	731	1	2	0	3	4
	264	5,800	6,064	12	17	0	29	

TRANSMISSION LINES ADDED DURING YEAR

From (a)	To (b)	Line Length (Miles) (c)	Supporting Structure		Circuits per Structure		
			Type (d)	Average Number per Mile (e)	Present (f)	Ultimate (g)	
NONE		0.00		0.00	0	0	1

TRANSMISSION LINES ADDED DURING YEAR (cont.)

Conductors			Voltage KV (Operating) (k)	Line Cost				
Size (h)	Specification (i)	Configuration and Spacing (j)		Land and Land Rights (000's) (l)	Poles, Towers and Fixtures (000's) (m)	Conductors and Devices (000's) (n)	Asset Retire. Costs (000's) (o)	Total (000's) (o)
				0	0	0	0	0
								0
								1

SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customers should not be listed below.
3. Substations with capacities of less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended.

Name and Location of Substation (a)	Character of Substation (b)	Voltage (in MVa)			
		Primary (c)	Secondary (d)	Tertiary (e)	
Substation Type: Distribution					
Under 10 MVa Capacity					
BALSAM LAKE	Distribution	69.00	12.50	0.00	1
BALSAM LAKE NORTH	Distribution	34.50	12.50	0.00	2
MILLTOWN	Distribution	34.50	12.50	0.00	3
ATLAS	Distribution	34.50	12.50	0.00	4
FREDERIC DIESEL	Distribution	34.50	4.16	0.00	5
FREDERIC NORTH	Distribution	34.50	12.50	0.00	6
ALPHA	Distribution	34.50	12.50	0.00	7
GRANTSBURG DIESEL	Distribution	34.50	4.16	0.00	8
GRANTSBURG	Distribution	34.50	12.50	0.00	9
WEBB LAKE	Distribution	34.50	12.50	0.00	10
LEWIS	Distribution	34.50	12.50	0.00	11
SIREN	Distribution	34.50	12.50	0.00	12
WEBSTER	Distribution	69.00	12.50	0.00	13
OAKLAND	Distribution	69.00	12.50	0.00	14
DANBURY HYDRO	Distribution	2.40	69.00	0.00	15
TOWER ROAD-SWISS TWP	Distribution	69.00	12.50	0.00	16
PENTA	Distribution	34.50	12.50	0.00	17
HOFFMAN SUB - GRANTSBURG TWP	Distribution	69.00	12.50	0.00	18
Total Distribution Substations Under 10 MVa Capacity		Count: 18			
Total Distribution Substations		Count: 18			
Substation Type: Generation Connection					
Under 10 MVa Capacity					
FREDERIC DIESEL	Generation Connection	2.40	34.50	0.00	19
CLAM RIVER DAM	Generation Connection	2.40	34.50	0.00	20
CLAM FALLS	Generation Connection	2.40	12.50	0.00	21
DANBURY TURBINE	Generation Connection	4.16	34.50	0.00	22
DAHLBERG SUB - BLACK BROOK	Generation Connection	13.20	66.00	0.00	23
Total Generation Connection Substations Under 10 MVa Capacity		Count: 5			

SUBSTATIONS (cont.)

5. Show in columns (i), (j) and (k) special equipment leased from others jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (in Service) (in MVA) (f)	Number of Transformers in Service (g)	Number of Spare Transformers (h)	Conversion Apparatus and Special Equipment			
			Type of Equipment (i)	Number of Units (j)	Total Capacity (in MVA) (k)	
7	1	0		0	0	1
5	3	0		0	0	2
3	1	0		0	0	3
3	1	0		0	0	4
3	3	0		0	0	5
4	1	1		0	0	6
2	3	1		0	0	7
4	3	1		0	0	8
5	3	0		0	0	9
3	6	0		0	0	10
2	3	1		0	0	11
6	1	0		0	0	12
3	1	0		0	0	13
5	1	0		0	0	14
2	1	0		0	0	15
5	1	0		0	0	16
2	1	0		0	0	17
3	1	0		0	0	18
67	35	4		0	0	
67	35	4		0	0	
4	1	0		0	0	19
1	3	1		0	0	20
0	3	3		0	0	21
8	1	0		0	0	22
1	3	0		0	0	23
14	11	4		0	0	

SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customers should not be listed below.
3. Substations with capacities of less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended.

Name and Location of Substation (a)	Character of Substation (b)	Voltage (in MVA)			
		Primary (c)	Secondary (d)	Tertiary (e)	
Substation Type: Generation Connection					
10 MVA or Above Capacity					
FREDERIC DIESEL	Generation Connection	4.16	34.50	0.00	24
Total Generation Connection Substations 10 MVA or Above Capacity		Count: 1			
Total Generation Connection Substations		Count: 6			
Substation Type: Transmission					
Under 10 MVA Capacity					
BALSAM LAKE	Transmission	69.00	34.50	2.40	25
Total Transmission Substations Under 10 MVA Capacity		Count: 1			
10 MVA or Above Capacity					
FREDERIC	Transmission	69.00	34.50	4.80	26
LAKE 26 SUB - SWISS TWP	Transmission	69.00	34.50	0.00	27
HOFFMAN	Transmission	69.00	34.50	4.80	28
ROCK CREEK	Transmission	230.00	69.00	13.80	29
SIREN TRANSMISSION	Transmission	69.00	34.50	7.20	30
Total Transmission Substations 10 MVA or Above Capacity		Count: 5			
Total Transmission Substations		Count: 6			

SUBSTATIONS (cont.)

5. Show in columns (i), (j) and (k) special equipment leased from others jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (in Service) (in MVA) (f)	Number of Transformers in Service (g)	Number of Spare Transformers (h)	Conversion Apparatus and Special Equipment			
			Type of Equipment (i)	Number of Units (j)	Total Capacity (in MVA) (k)	
10	1	0		0	0	24
10	1	0		0	0	
24	12	4		0	0	
9	1	0	NONE	0	0	25
9	1	0		0	0	
30	1	1		0	0	26
10	1	1		0	0	27
30	1	0		0	0	28
50	1	0		0	0	29
12	1	0		0	0	30
132	5	2		0	0	
141	6	2		0	0	

TRANSMISSION OF ELECTRICITY FOR OTHERS

1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the year.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).
3. Report in column(a) the company or public authority that paid for the transmission service. Report in column(b) the company or public authority that the energy was received from and in column(c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c).
4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See FERC General Instruction for definition of codes.
5. In column (e), identify the FERC Rate Schedule or Tariff Number. Use footnotes to list additional FERC Rate Schedules or contract designations under which service, as identified in column (d), is provided.

Payment By (Company of Public Authority) (a)	Energy Received From (Company of Public Authority) (b)	Energy Delivered To (Company of Public Authority) (c)	Statistical Classifi- cation (d)	FERC Rate Schedule of Tariff Number (e)	
DAIRYLAND POWER COOPERATIVE	DAIRYLAND POWER COOPERATIVE	DAIRYLAND POWER COOPERATIVE	OS	2	1
DAIRYLAND POWER COOPERATIVE	DAIRYLAND POWER COOPERATIVE	DAIRYLAND POWER COOPERATIVE	OS	2	2
DAIRYLAND POWER COOPERATIVE	DAIRYLAND POWER COOPERATIVE	DAIRYLAND POWER COOPERATIVE	OS	2	3

TRANSMISSION OF ELECTRICITY FOR OTHERS (cont.)

6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation of the substation, or other appropriate identification for where energy was delivered as specified in the contract.
7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
8. Report in column (i) and (j) the total megawatthours received and delivered.
9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity listed in column (a). If no monetary settlement was made, enter zero (0) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
10. The total amounts in columns (li) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes on the Electric Energy Account schedule, lines 12 and 13, respectively.
11. Footnote entries and provide explanations following all required data.

Point of Receipt/ Point of Delivery (Substation or Other Designation (f), (g))	Billing Demand (MW) (h)	Transfer of Energy		Revenue from Transmission of Electricity for Others				
		MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	Demand Charges (000's) (k)	Energy Charges (000's) (l)	Other Charges (000's) (m)	Total Revenues (000's) (n)	
FREDERIC SUBSTATION DPC - GRANTSBURG SUB	0	13,689	12,793	0	82	0	82	1
GARFIELD SUBSTATION	0	8,620	8,056	0	52	0	52	2
DPC - EUREKA SUB								
LAKE 26 SUBSTATION	0	9,893	9,246	0	59	0	59	3
MEENON SUB								

TRANSMISSION OF ELECTRICITY BY OTHERS

1. Report all transmission of electricity, i.e., wheeling, provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the year.
2. In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use footnotes as necessary to report all companies or public authorities that provided transmission service for the year.
3. In column (a) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Point to Point Transmission Reservation, NF - non-firm transmission service, and OS - Other Transmission Service. See FERC General Instructions for definitions of statistical classifications.
4. Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
5. Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. In column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
6. Footnote entries and provide explanations following all required data.

Name of Company or Public Authority (Footnote Affiliation) (a)	Statistical Classifi- cation (b)	Transfer of Energy		Expenses for Transmission of Electricity by Others			
		Megawatt- Hours Received (c)	Megawatt- Hours Delivered (d)	Demand Charges (000's) (e)	Energy Charges (000's) (f)	Other Charges (000's) (g)	Total Cost of Transmission (000's) (h)
NONE							
	Total:	0	0	0	0	0	0

1

POWER COST ADJUSTMENT CLAUSE

Report below the revenue derived from the power cost adjustment clause for the year for each rate schedule that is reported on page E-8. Do not combine any of the rate schedules.

Rate Schedules (a)	PCAC Revenues (Wisconsin only) (000's) (b)	
Account 440		
FG-1	917	1
FG-2	132	2
FGS-1	91	3
FGS-2	3	4
RG-1	616	5
RG-2	31	6
RGS-1	9	7
RW-1	22	8
RW-2	7	9
YL-1	11	10
Total Account 440:	1,839	
Account 441		
NONE		11
Total Account 441:	0	
Account 442		
CG-1	411	12
CG-2	13	13
CGS-1	7	14
CP-1	504	15
CP-2	189	16
CP-3	1,064	17
RW-1	1	18
RW-2	1	19
YL-1	6	20
Total Account 442:	2,196	
Account 444		
MS-1	12	21
MS-2	11	22
Total Account 444:	23	
Account 445		
NONE		23
Total Account 445:	0	
Total:	4,058	

POWER COST ADJUSTMENT CLAUSE FACTOR

1. Report below in col. (b) the monthly PCAC Factors actually applied in determining monthly revenues for the year.
2. The monthly PCAC Factor may be stated as dollars per Kwh according to your power cost adjustment clause.

Month (a)	Adjustment Factor (Wisconsin only) (b)	
January	0.033800	1
February	0.015500	2
March	0.017700	3
April	0.021700	4
May	0.020700	5
June	0.019600	6
July	0.023300	7
August	0.022000	8
September	0.029900	9
October	0.018300	10
November	0.026500	11
December	0.032300	12

ELECTRIC CUSTOMERS SERVED

Number of customers in each city, village and town supplied directly with service by reporting utility at end of year.

Location (a)	Customers End of Year (b)
Burnett County	
Villages	
GRANTSBURG	953
SIREN	717
WEBSTER	552
Total Villages:	2,222
Towns	
ANDERSON	135
BLAINE	65
DANIELS	364
GRANTSBURG	164
JACKSON	176
LINCOLN	69
MEENON	133
OAKLAND	1,132
SCOTT	428
SIREN	321
SWISS	1,176
TRADE LAKE	477
UNION	365
WEBB LAKE	1,136
WEST MARSHLAND	45
WOOD RIVER	680
Total Towns:	6,866
Total Burnett County:	9,088

Location (a)	Customers End of Year (b)
Polk County	
Towns	
WEST SWEDEN	195
Total Towns:	2,968
Total Polk County:	5,315
Total Company:	14,403

Polk County	
Villages	
BALSAM LAKE	916
CENTURIA	14
FREDERIC	812
MILLTOWN	605
Total Villages:	2,347
Towns	
BALSAM LAKE	496
CLAM FALLS	366
EUREKA	344
LAKETOWN	484
LORAIN	19
LUCK	43
MILLTOWN	502
SAINT CROIX FALLS	294
STERLING	225

APPENDIX

The following items shall be attached to the completed report:

Notes to Financial Statements

Service Territory Maps

(For 2005 report:) If you normally complete any of the following schedules, please attach a copy:

Electric Plant Leased to Others (FERC p. 213)

Allowances (FERC pp. 228-229)

Extraordinary Property Losses (FERC p. 230)

Unrecovered Plant and Regulatory Study Costs (FERC p. 230)

Other Regulatory Liabilities (FERC p. 278)

Depreciation and Amortization of Electric Plant (FERC pp. 336-337)

Regulatory Commission Expenses (FERC pp. 350-351)

Common Utility Plant and Expenses (FERC p. 356)

Pumped Storage Generating Plant Statistics (Large Plants) (FERC pp. 408-409)

Common Utility Plant and Accumulated Depreciation (Former WI pp. F-52 - F-53)

Other documentation you are requested to provide.

NORTHWESTERN WISCONSIN ELECTRIC COMPANY

NOTES TO FINANCIAL STATEMENTS

December 31, 2005 and 2004

(1) BUSINESS SEGMENTS

For the year ended December 31	<u>Electric Operations</u>	<u>Energy Services</u>	<u>Consolidated Totals</u>
<u>2005:</u>			
Operating revenues	\$ 18,715,212	\$ 56,517	\$ 18,771,729
Operation expenses	(14,668,419)	(53,100)	(14,721,519)
Depreciation and amortization	<u>(1,479,000)</u>	<u>(773)</u>	<u>(1,479,773)</u>
Operating income	2,567,793	2,644	2,570,437
Interest expenses	(949,690)	(1,348)	(951,038)
Other income (expense)	75,157	4,685	79,842
Income tax expense	<u>(664,003)</u>	<u>(2,342)</u>	<u>(666,345)</u>
Net income	<u>\$ 1,029,257</u>	<u>\$ 3,639</u>	<u>\$ 1,032,896</u>
 Total Assets	 \$ 32,914,212	 \$ 98,521	 \$ 33,012,733
Accumulated Depreciation	\$ 16,591,930	\$ 2,278	\$ 16,594,208
Construction Work in Progress	\$ 382,737	\$ -	\$ 382,737
Capital Expenditures	\$ 3,072,029	\$ -	\$ 3,072,029
 <u>2004:</u>			
Operating revenues	\$ 17,094,115	\$ 77,354	\$ 17,171,469
Operation expenses	(12,777,301)	(66,802)	(12,844,103)
Depreciation and amortization	<u>(1,378,068)</u>	<u>(773)</u>	<u>(1,378,841)</u>
Operating income	2,938,746	9,779	2,948,525
Interest expenses	(903,905)	(1,176)	(905,081)
Other income (expense)	4,941	816	5,757
Income tax expense	<u>(797,614)</u>	<u>(3,698)</u>	<u>(801,312)</u>
Net income	<u>\$ 1,242,168</u>	<u>\$ 5,721</u>	<u>\$ 1,247,889</u>
 Total Assets	 \$ 31,280,171	 \$ 109,448	 \$ 31,389,619
Accumulated Depreciation	\$ 15,460,862	\$ 2,156	\$ 15,463,018
Construction Work in Progress	\$ 530,213	\$ -	\$ 530,213
Capital Expenditures	\$ 2,953,776	\$ -	\$ 2,953,776

NORTHWESTERN WISCONSIN ELECTRIC COMPANY

NOTES TO FINANCIAL STATEMENTS

December 31, 2005 and 2004

(2) OPERATION AND SIGNIFICANT ACCOUNTING POLICIES

Financial Statement Preparation – Northwestern Wisconsin Electric Company prepares its financial statements in conformity with generally accepted accounting principles. These principles require management to make informed judgments, best estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses. Actual results could differ from those estimates.

Principles of consolidation – The consolidated financial statements include accounts of the Company and its wholly owned subsidiary, Northwestern Energy Services, Inc. All material intercompany balances and transactions have been eliminated in consolidation.

NATURE OF OPERATIONS:

Electric operations – Northwestern Wisconsin Electric Company is a public utility providing electric service to customers in 37 townships and villages of northern Wisconsin and eastern Pine County, Minnesota, headquartered in Grantsburg, Wisconsin. The company is regulated by the Public Service Commission of Wisconsin and the Minnesota Public Utilities Commission, and therefore subject to fixed billing rates except as modified by properly approved rate cases filed before the Commissions. Tariffs of the Company are designed by the Commissions to provide for a return to the Company of all allowable costs, as well as an approved return on stockholders equity.

Energy services – Northwestern Energy Services is a wholly owned subsidiary, organized in 1998 to provide energy sales and services in areas not regulated by the Public Service Commission. In 2001, Northwestern Energy Services became a 49% partner in Midwestern Development, LLC (see Note 14).

SIGNIFICANT ACCOUNTING POLICIES:

This summary of significant accounting policies of the Company is presented to assist in understanding the Company's financial statements. The financial statements and notes are representations of the Company's management who is responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

- (a) Plant assets are stated at cost.

Depreciation has been computed using straight-line rates on the various classes of depreciable property. For corporate tax purposes, depreciation is calculated using accelerated cost recovery deductions. Resulting tax savings are recorded as deferred corporate taxes.

NORTHWESTERN WISCONSIN ELECTRIC COMPANY

NOTES TO FINANCIAL STATEMENTS

December 31, 2005 and 2004

(2) OPERATION AND SIGNIFICANT ACCOUNTING POLICIES - Continued

- (a) It is the general policy of the Company to charge the costs of repairs and minor replacements to the appropriate operating expense and to capitalize the cost of renewals and betterments. The recorded cost of depreciable plant retired, or otherwise disposed of, and the cost of removal, less salvage, is charged to accumulated depreciation.
- (b) Accounts receivable are reported on the balance sheet net of reserves for uncollectible accounts. These reserves are based on managements evaluation of the receivables after bad debt write-offs, and represent approximately 1% of outstanding customer accounts. Service charges are added monthly to accounts over 30 days old, with this income recognized currently. When accounts are deemed uncollectible, they are written off as bad debts at actual value including accrued service charges.
- (c) Unbilled revenues represent the proportionate share of January, 2006 and 2005 billings related to estimated energy supplied during December, 2005 and 2004.
- (d) Inventories of materials and supplies are recorded at average cost and merchandise inventories at cost. Use of inventoried items is recorded on the first in, first out basis.
- (e) Deferred charges include bond issuance expenses which are being amortized over the lives of the issues to which they pertain. The Company's utility operations are also subject to the provisions of SFAS 71, 'Accounting for the Effects of Certain Types of Regulation'. Also included as deferred charges are capitalized costs which are probable of recovery in future rates. (see Note 11)
- (f) Earnings per share of common stock are computed on the basis of the weighted average stock outstanding during the year.
- (g) The Company follows the practice of amortizing Federal investment tax credits over the life of the respective assets.
- (h) The Company follows the accrual basis method of accounting, wherein revenues are recorded when earned and expenditures when incurred.
- (i) The Company considers all investments with maturities of three months or less to be cash equivalents.

NORTHWESTERN WISCONSIN ELECTRIC COMPANY

NOTES TO FINANCIAL STATEMENTS

December 31, 2005 and 2004

(2) OPERATION AND SIGNIFICANT ACCOUNTING POLICIES - Continued

- (j) The Company expenses advertising costs as they are incurred. Advertising expenses for the years ended December 31, 2005 and 2004 were \$24,856 and \$28,637 respectively.

(3) DEMAND NOTES PAYABLE

	<u>12-31-05</u>	<u>12-31-04</u>
Individuals, 4.0% and 4.0%	\$ 2,483,000	\$ 2,563,000
Bank, 7.25% and 5.25%	<u>200,000</u>	<u>1,520,000</u>
	<u>\$ 2,683,000</u>	<u>\$ 4,083,000</u>

Lines of credit totaling \$4,000,000 are available to the Company leaving \$3,800,000 undrawn at December 31, 2005.

(4) LONG-TERM DEBT

Long-term debt consists of First Mortgage Serial Bonds issued under an original trust indenture dated November 1, 1944 and supplemental trust indentures thereafter, an installment loan obligation, and a long-term disaster assistance loan. This debt is secured by Company plant, receivables, and inventories.

First mortgage bonds:

<u>Series</u>	<u>Int. rate</u>	<u>Issue date</u>	<u>Maturity Date</u>	<u>Original Issue</u>	<u>12-31-05</u>	<u>12-31-04</u>
I	7.13%	6-1-94	6-1-2009	\$ 5,000,000	\$ 2,000,000	\$ 2,500,000
J	6.82%	5-1-98	5-1-2013	\$ 4,500,000	3,600,000	4,050,000
K	7.83%	6-20-02	6-1-2017	\$ 3,500,000	3,500,000	3,500,000
L	6.83%	5-20-05	5-1-2020	\$ 3,000,000	3,000,000	-
Current portion					(<u>950,000</u>)	(<u>950,000</u>)
					<u>\$11,150,000</u>	<u>\$ 9,100,000</u>

Principle maturities on these issues are as follows:

Series I – June 1, 2000 to June 1, 2009 at \$500,000 per year.
Series J – May 1, 2004 to May 1, 2013 at \$450,000 per year.
Series K – June 1, 2008 to June 1, 2017 at \$350,000 per year.
Series L – May 1, 2011 to May 1, 2020 at \$300,000 per year.

NORTHWESTERN WISCONSIN ELECTRIC COMPANY

NOTES TO FINANCIAL STATEMENTS

December 31, 2005 and 2004

(4) LONG-TERM DEBT - Continued

Installment Loan:	<u>12-31-05</u>	<u>12-31-04</u>
Bank, 6.5% initial rate, variable at prime plus 1.5%.		
12-31-05 rate 8.75%; 12/31/04 rate 6.75%;		
Payable in monthly installments of \$1,130,	\$ 11,341	\$ 23,558
including interest	<u>11,341</u>	<u>12,344</u>
Current portion		
Long term	<u>\$ -</u>	<u>\$ 11,214</u>

In 2003, the company was allowed to receive a \$100,000 disaster assistance loan from Northwest Wisconsin Business Development Corporation. This loan bears no interest and is not repayable until the business ceases to exist.

Interest and principle maturities for the next five years on all long-term debt are as follows:

	<u>Interest</u>	<u>Principle</u>	<u>Total</u>
2006	\$ 820,880	\$ 961,341	\$ 1,782,221
2007	754,060	950,000	1,704,060
2008	674,018	1,300,000	1,974,018
2009	580,272	1,300,000	1,880,272
2010	504,353	800,000	1,304,353
2011-2015	1,448,542	4,600,000	6,048,542
2016-2020	270,135	2,200,000	2,470,135
Thereafter	<u>0</u>	<u>100,000</u>	<u>100,000</u>
TOTALS	<u>\$5,052,260</u>	<u>\$ 12,211,341</u>	<u>\$17,263,601</u>

(5) INCOME TAXES

Income tax provisions for the years 2005 and 2004 were computed as follows:

	<u>2005</u>	<u>2004</u>
Net income	\$ 1,032,896	\$ 1,247,889
Investment tax credits amortized	(12,030)	(13,847)
Depreciation adjustments	(202,051)	(1,140,811)
Contributions in Aid of Construction, net	187,503	156,956
Other adjustments	327	21,247
Federal income tax	<u>518,547</u>	<u>139,812</u>
Taxable income	<u>\$ 1,525,192</u>	<u>\$ 411,246</u>

NORTHWESTERN WISCONSIN ELECTRIC COMPANY

NOTES TO FINANCIAL STATEMENTS

December 31, 2005 and 2004

(5) INCOME TAXES - Continued

Standard Federal and state income tax rates resulted in income tax liabilities as follows:

	<u>2005</u>	<u>2004</u>
Income tax liability	\$ 620,681	\$ 261,948
Allocated to non-operating items	(10,773)	(5,609)
Allocated to contributions for construction	(80,555)	(77,733)
Amortized taxes	36,304	33,485
Allocated to accrued employee benefits	(4,085)	(11,634)
Depreciation	<u>104,773</u>	<u>600,855</u>
Income taxes charged to operations	<u>\$ 666,345</u>	<u>\$ 801,312</u>

Income taxes are allocated to Northwestern Energy Services based upon its actual operational income. Taxes paid in 2005 and 2004 by NES totaled \$2,363 and \$3,712.

(6) DEFERRED TAXES

Corporate taxes are paid on customer contributions in aid to construction in the year the contributions are received. These taxes are then amortized against current operations over the average life of the affected plant accounts.

Deferred tax debits are also recorded to recognize the tax attributes of accrued employee benefit liabilities recognized on the financial statements but not deducted for tax purposes.

	<u>CIAC</u>	<u>Benefits</u>	<u>Total</u>
December 31, 2003	\$ 717,302	\$ 79,104	\$ 796,406
Additions	77,733	11,634	89,367
Amortization	<u>(36,462)</u>	<u>0</u>	<u>(36,462)</u>
December 31, 2004	758,573	90,738	849,311
Additions	80,555	4,085	84,640
Amortization	<u>(39,281)</u>	<u>0</u>	<u>(39,281)</u>
December 31, 2005	<u>\$ 799,847</u>	<u>\$ 94,823</u>	<u>\$ 894,670</u>

Depreciation adjustments between tax methods and book charges result in income tax effects. These income tax effects are recorded as deferred tax credits.

NORTHWESTERN WISCONSIN ELECTRIC COMPANY

NOTES TO FINANCIAL STATEMENTS

December 31, 2005 and 2004

(6) DEFERRED TAXES - Continued

In 1987, the federal corporation income tax rate change caused necessary adjustments to book/tax depreciation income tax effects for 1981-1986. This rate change adjustment is being amortized over the lives of each plant account.

December 31, 2003	\$ 3,307,628
Additions	600,855
Amortization	<u>(2,977)</u>
December 31, 2004	3,905,506
Additions	104,773
Amortization	<u>(2,977)</u>
December 31, 2005	<u>\$ 4,007,302</u>

The net effect of all deferred tax entries, at December 31, 2005 and 2004 was \$3,112,632 and \$3,056,195. The portion attributable to energy services was \$933 at December 31, 2005 and \$954 at December 31, 2004.

(7) OPERATING RATIOS – UTILITY OPERATIONS

The ratio of operating earnings to average investment in net utility plant and materials inventory was 7.71% for 2005 and 9.09% for 2004. The net earnings represent a return on average stockholders' equity of 8.44% and 10.75% for the years 2005 and 2004 respectively. On June 28, 2001, the Public Service Commission granted the Company authority to raise its electric rates an average of 2.99% effective for sales after that date. Included in that rate order were authorized rates of return at 10.05% on average investment and 12.75% on average equity.

(8) PENSION PLANS

The Company maintains a non-contributory defined benefit pension plan which covers all full-time employees of eligible age. Annual contributions are determined by actuarial valuations prepared by an independent consultant, and are based upon a frozen entry age normal funding method. Required contributions for 2005 and 2004 were \$306,494 and \$285,528. The expected contribution for 2006 is estimated at \$329,000. All contributions are paid to and invested by the Travelers Insurance Company. At December 31, 2005, the current value of plan assets was \$3,213,794 while the projected benefit obligation was \$4,227,384; this deficit of (\$1,013,590) is reduced by unrecognized transition amount of \$139,748, unrecognized prior services cost of \$113,120 and unrecognized loss of \$1,023,439 to leave an unrecorded prepaid pension cost of \$262,717.

NORTHWESTERN WISCONSIN ELECTRIC COMPANY

NOTES TO FINANCIAL STATEMENTS

December 31, 2005 and 2004

(8) PENSION PLANS - Continued

Relevant factors used in determining the projected benefit obligation are discount rate at 6.50%, retirement age at 65, and the long-term rate of return is estimated at 6.50%. Benefits to retirees are calculated at 1.5% of the employees average monthly earnings at the determination date, multiplied by years of service since May 1, 1973. All benefits are funded through allocated insurance contracts, leaving no liability to the plan once a retiree is annuitized.

Valuation of the defined benefit plan by the terms of FASB 87 results in net periodic pension costs for the year 2005 and 2004 that differ from the actuarially computed contributions. For those years, service cost of \$191,777 and \$186,563, interest cost of \$246,884 and \$240,468, return on assets of (\$132,854) and (\$130,834), and net amortization and deferral of (\$28,184) and (\$69,842) result in net periodic pension costs of \$277,623 and \$237,760. The projected benefit obligation was \$4,227,384 and \$3,568,248 at December 31, 2005 and 2004, while the fair value of plan assets was \$3,213,794 and \$2,822,895. While the projected benefit obligation does exceed the fair value of plan assets, that fair value does exceed the accumulated benefit obligation as well as the vested benefit obligation.

The Company also maintains a defined contribution 401K pension plan. Employee contributions to this plan are partially matched by company contributions. Beginning July 1, 1999, for each dollar of employee contribution up to a maximum of 5% of employee payroll, the Company adds 2% to the contribution. The Company's exposure is a maximum of .1% of employee payroll. This plan is available to all full time company employees. Contributions are all deposited with an outside plan trustee, who is responsible for all investing, payment of proceeds, and reporting. Contributions to the 401K plan by the company for 2005 and 2004 were \$22,020 and \$20,257.

(9) EQUITY RESTRICTIONS

The Company's trust indenture supplement as amended May 1, 2005 places restrictions on stockholders equity. Common Stock equity plus retained earnings is not to fall below a level of \$9,000,000; and dividends paid from and after December 31, 2000 shall not exceed 75% of cumulative net income after that date. No violations of these restrictions have occurred.

NORTHWESTERN WISCONSIN ELECTRIC COMPANY

NOTES TO FINANCIAL STATEMENTS

December 31, 2005 and 2004

(10) CONTINGENCY

The Company discovered petroleum contamination at both the Frederic and Grantsburg generation sites in 1992. Engineering studies resulted in project cost estimates of \$256,150 - \$360,775 for the Frederic site and \$97,050 - \$129,950 for the Grantsburg site, and continuing costs to monitor thereafter.

Actual costs incurred through December 31, 2004 were \$725,027. These costs, net of amortization were carried as deferred charges on the balance sheet. Amortization of these costs against operations for 2004 and 2003 were \$23,814 and \$12,091; accumulated amortization at December 31, 2004 was \$725,027. Amortization of these costs are guided by Public Service Commission directive, which allowed \$140,000 per year until June 28, 2001. The new rate case effective June 28, 2001 authorized amortization of the remaining costs over a four year period. Both of these sites have received closure approval from the Wisconsin Department of Natural Resources.

In 1999, the Company discovered petroleum contamination at the Danbury generation site. Engineering studies have resulted in project cost estimates of \$69,500 to \$111,000, and continuing costs to monitor thereafter. Remediation costs of \$140,730 have been incurred through December 31, 2005; all of these costs are being carried as deferred charges on the balance sheet. Amortization began June 28, 2001, over a four year time period, and totaled \$36,077 for 2005 and \$11,793 for 2004. Accumulated amortization at December 31, 2005 totaled \$91,670.

In 2001, the Company was assessed a one time charge to assist in the cleanup of a site where Company transformers have been shipped for disposal. This payment of \$44,106 is being carried as a deferred charge and is being amortized over a four year period. Amortization charged in 2005 and 2004 totaled \$6,367 and \$6,837. Total accumulated amortization at December 31, 2005 was \$35,370.

(11) REGULATORY MATTERS

Provisions of SFAS 106 have caused the Company to quantify its post retirement benefits other than pensions. The Company maintained only one plan, a supplemental health insurance benefit plan, which was cancelled April 1, 1993. At December 31, 2005, the present value of the post retirement benefits expected to be paid was \$12,469, and at December 31, 2004 \$15,704. This amount is recorded as a liability under 'employee benefits' and the offsetting entry is to 'regulatory asset'. This 'regulatory asset' represents expenses which the Company will be allowed to recover in future revenue rates.

NORTHWESTERN WISCONSIN ELECTRIC COMPANY

NOTES TO FINANCIAL STATEMENTS

December 31, 2005 and 2004

11) REGULATORY MATTERS – Continued

The Company capitalizes as deferred charges costs which have been incurred which are probable of recovery in future utility rates. A detail of deferred charges follows:

	<u>2005</u>	<u>2004</u>
Oil contamination cleanup	\$ 57,797	\$ 83,619
Demand side management	-	6,879
Farm program	8,664	772
Storm damage costs	<u>161,674</u>	<u>161,674</u>
	<u>\$ 228,135</u>	<u>\$ 252,944</u>

Also included in deferred charges are unamortized debt issuance expenses of \$124,693 and \$94,249 in 2005 and 2004, as well as unamortized NES organizational costs of \$107 and \$757 at December 31, 2005 and 2004.

(12) CREDIT RISKS

At December 31, 2005, 12.02% of the Company's trade receivables were aged over 90 days. At December 31, 2004, 11.43%.

Also, at December 31, 2005 the Company had deposits of \$937,170 (book balance \$323,092) in one bank. With FDIC insurance at \$100,000, this leaves \$837,170 uninsured. At December 31, 2004 the deposits with this bank totaled \$630,230, leaving \$530,230 uninsured.

(13) NORTHWESTERN ENERGY SERVICES

In 1998 the Company purchased 100% of the outstanding stock of a newly formed energy services company, Northwestern Energy Services. This new organization provides non-regulated energy sales and services. The cost of this acquisition was \$10,000.

During 2001, Northwestern Energy Services became a 49% partner in Midwestern Development, LLC. The net cost of this investment through December 31, 2005 was \$23,601. Midwestern Development, LLC is involved in pursuing development of low-income housing developments. (See Note 14)

NORTHWESTERN WISCONSIN ELECTRIC COMPANY

NOTES TO FINANCIAL STATEMENTS

December 31, 2005 and 2004

(14) MIDWESTERN DEVELOPMENT, LLC

As noted in Note 13 above, Northwestern Energy Services has become a 49% partner in Midwestern Development, LLC. During 2001, MWD, LLC located a viable low income housing location in Cumberland, Wisconsin.

A partnership called Garden View Townhomes, LLC has been formed to procure property, develop, and operate this housing project. MWD, LLC is the general partner in Garden View Townhomes, LLC; a limited partner also exists as investor and 99.9% owner.

Midwestern Development, LLC has secured a \$100,000 bank line of credit to help finance this project. Presently, the line of credit is unsecured. At December 31, 2005, \$87,793 of this line of credit was drawn and outstanding.

Since Northwestern Energy Services owns a non-controlling 49% interest in Midwestern Development, LLC, only the \$23,601 net cost of its investment in MWD, LLC has been presented on the consolidated balance sheet. A summary balance sheet for MWD, LLC follows:

	<u>12/31/05</u>	<u>12/31/04</u>
Cash	\$ 77	\$ 654
Garden View Townhomes	103,598	101,654
Due to NES	(8,252)	(1,048)
Line of Credit and accrued interest	(87,793)	(92,768)
Partner capital – outside	(3,739)	(4,331)
Partner capital – NES	(3,891)	(4,161)

(15) NOTE RECEIVABLE

Northwestern Energy Services sold a generator during 2001 on a long term contract. The sale price was \$66,700, with 10% down payment received. Terms of the contract call for monthly payments, including interest at 11.5%, of \$1,320.22. Future collections of principle and interest will be as follows.

12-31-06	<u>\$ 12,532</u>	<u>\$ 670</u>
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NORTHWESTERN WISCONSIN ELECTRIC COMPANY

NOTES TO FINANCIAL STATEMENTS

December 31, 2005 and 2004

(16) SUPPLEMENTAL CASH FLOWS DISCLOSURES

Cash payments of income taxes and interest during the year ended December 31, 2005 totaled \$553,900 and \$916,929; for the year ended December 31, 2004 these totals were \$257,143 and \$902,853.

SUPPLEMENTAL INFORMATION

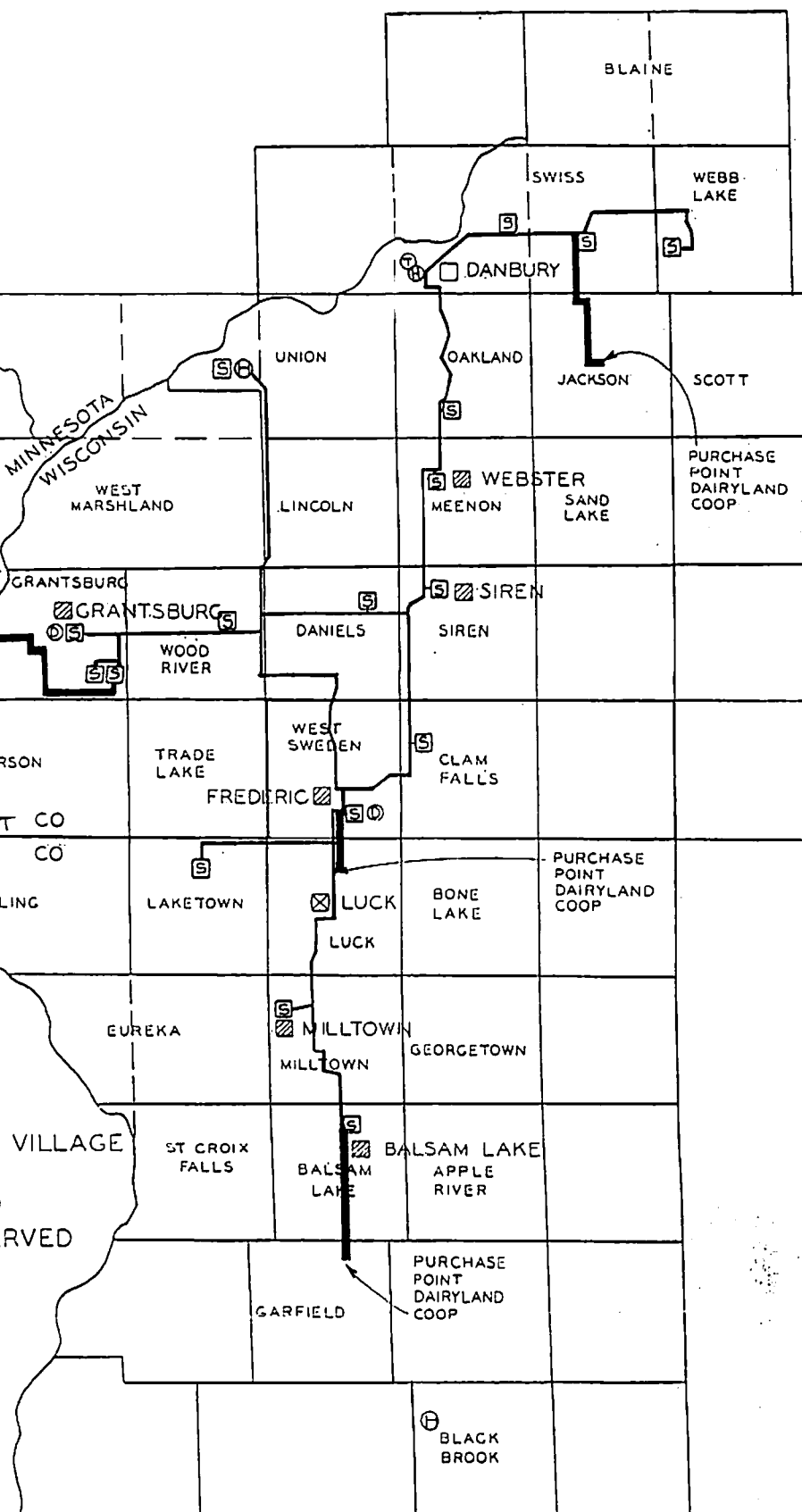
NORTHWESTERN WISCONSIN ELECTRIC COMPANY
SCHEDULE OF OPERATION AND MAINTENANCE EXPENSES

For the years ending December 31, 2005 and 2004

	<u>2005</u>	<u>2004</u>
OPERATION		
Electric generation -		
Hydraulic	\$ -	\$ -
Internal combustion	275,647	133,548
System control	18,249	19,373
Transmission	48,798	43,229
Distribution	794,870	746,891
Commercial	575,942	577,850
Customer service	29,413	36,846
 General expenses -		
Salaries	283,710	253,077
General office expense	19,327	20,155
Special services	39,827	50,235
Insurance	401,521	371,805
Employee welfare expense	276,525	166,247
Pension plans	217,521	227,073
Regulatory commission expense	2,724	6,484
Miscellaneous	44,021	44,905
Expense capitalized	(134,055)	(122,064)
 Northwestern Energy Services	<u>53,100</u>	<u>66,802</u>
	<u>\$ 2,947,140</u>	<u>\$ 2,642,456</u>
 MAINTENANCE		
Electric generation -		
Hydraulic	\$ -	\$ -
Internal combustion	56,579	42,332
Transmission	55,753	36,733
Distribution	445,562	402,337
General property	9,262	12,679
 Northwestern Energy Services	<u>-</u>	<u>-</u>
	<u>\$ 567,156</u>	<u>\$ 494,081</u>

See notes to financial statements

NORTHWESTERN WISCONSIN ELECTRIC CO



— 34.5 KV
— 69 KV

Name of Respondent Northwestern Wisconsin Electric Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2006	Year/Period of Report End of <u>2005/Q4</u>
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405) (Except amortization of acquisition adjustments)			
<p>1. Report in section A for the year the amounts for : (b) Depreciation Expense (Account 403; (c) Depreciation Expense for Asset Retirement Costs (Account 403.1; (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).</p> <p>2. Report in Section 8 the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.</p> <p>3. Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.</p> <p>Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.</p> <p>In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.</p> <p>For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification Listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.</p> <p>4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.</p>			

A. Summary of Depreciation and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant					
2	Steam Production Plant					
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional					
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	229,067				229,067
7	Transmission Plant	285,348		2,250		287,598
8	Distribution Plant	909,524				909,524
9	General Plant	249,200				249,200
10	Common Plant-Electric					
11	TOTAL	1,673,139		2,250		1,675,389

B. Basis for Amortization Charges

Final Year of Amortization of MISO Fee: \$2,250 for a total of \$15,000

Name of Respondent Northwestern Wisconsin Electric Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/18/2006		Year/Period of Report End of 2005/Q4	
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	DETERMINED BY THE						
13	PSCW						
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Name of Respondent Northwestern Wisconsin Electric Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2006	Year/Period of Report End of 2005/Q4
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REGULATORY COMMISSION EXPENSES

1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party.
2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.

Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expense for Current Year (b) + (c) (d)	Deferred in Account 182.3 at Beginning of Year (e)
1	FEDERAL ENERGY REGULATORY COMMISSION	1,779		1,779	
2					
3	MINNESOTA DEPARTMENT OF PUBLIC SERVICE	274		274	
4					
5	WISCONSIN PUBLIC SERVICE COMMISSION	482		482	
6					
7	WI RENEWABLE RESOURCE CREDIT PROGRAM	189		189	
8					
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46	TOTAL	2,724		2,724	

Name of Respondent Northwestern Wisconsin Electric Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/18/2006	Year/Period of Report End of 2005/Q4
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REGULATORY COMMISSION EXPENSES (Continued)

3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.
4. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.
5. Minor items (less than \$25,000) may be grouped.

EXPENSES INCURRED DURING YEAR				AMORTIZED DURING YEAR			
CURRENTLY CHARGED TO			Deferred to Account 182.3 (i)	Contra Account (j)	Amount (k)	Deferred in Account 182.3 End of Year (l)	Line No.
Department (f)	Account No. (g)	Amount (h)					
							1
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